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Author:
Batchelder, Jacob

Title:
The national accountant

Place:
Boston

Date:
1861, [1846]

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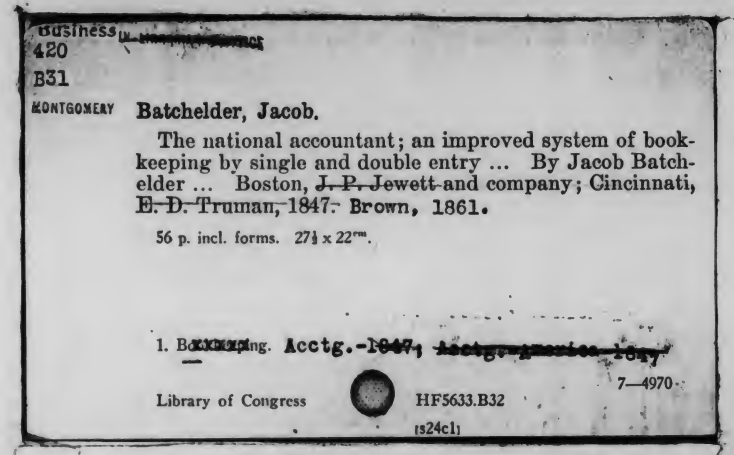
Business
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B31
MONTGOMERY Batchelder, Jacob.

The national accountant; an improved system of book-keeping by single and double entry ... By Jacob Batchelder ... Boston, ~~J. P. Jewett and company~~; Cincinnati, ~~E. D. Truman, 1847.~~ Brown, 1861.

56 p. incl. forms. 27½ x 22cm.

1. Bookkeeping. Acctg.-1847, ~~Acctg.-Amer. ed. 1847~~

7—4970

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THE

NATIONAL ACCOUNTANT.

On commencing business I have two books, @ $1.00, ... $2 00
Cash, ... 3 00

Sold to J. Fox 1 book, @ $1.25, ... 1 25

JOURNAL.

Mhnds. Dr. to Stock, ... 2 00
Cash Dr. to Stock, ... 3 00
J. Fox Dr. to Mhnds., ... 1 00
" " to Prof. & Loss, ... 25

LEDGER.

Dr. *Cr.*

STOCK.

		H. *To Balance.*	*A. By Merchandise,	2	00
			B. " Cash,	3	00
			I. " *Profit and Loss,*		25

MERCHANDISE.

2	00	A. To Stock.	C. By J. Fox,	1	00
			E. " *Balance.*	1	00

CASH.

3	00	B. To Stock.	G. *By Balance,*	3	00

J. FOX.

1	00	C. To Merchandise.			
	25	D. " Profit and Loss.	F. *By Balance.*	1	25

PROFIT AND LOSS.

	25	I. *To Stock.*	D. By J. Fox,		25

BALANCE.

1	00	E. To Merchandise			
1	25	F. " J. Fox.	H. *By Stock,*	5	25
3	00	G. Cash.			
17	00			17	00

* The capitals A., B., &c., indicate the order of posting.

BOSTON:
BROWN AND TAGGARD,
25 & 29 CORNHILL.
1861.

D
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Columbia University
in the City of New York
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School of Business
The Montgomery Library
of
Accountancy

THE

NATIONAL ACCOUNTANT;

AN

IMPROVED SYSTEM OF BOOK-KEEPING

BY

SINGLE AND DOUBLE ENTRY:

ILLUSTRATED BY APPARATUS; COMPRISING NINE SETS OF BOOKS:

OF WHICH

SET **A** EXHIBITS THE ORDINARY METHOD BY

SINGLE ENTRY;

THE SETS NO. 1 AND 2 ARE USED IN CONNECTION WITH APPARATUS TO ILLUSTRATE THE PRINCIPLES OF

DOUBLE ENTRY;

THE SETS NO. 3, 4 AND 5, EXHIBIT THE APPLICATION OF THESE PRINCIPLES TO ORDINARY MERCANTILE TRANSACTIONS; NO. 6 APPLIES THE SAME PRINCIPLES TO THE TRANSACTIONS OF THE FARM; NO. 7 APPLIES THEM TO THOSE OF THE WORK-SHOP OR FACTORY; AND NO. 8, TO THOSE OF A SPECIAL PARTNERSHIP.

THE CLOSING

SECTIONS CONTAIN THE MOST VALUABLE METHODS OF CONTRACTION IN ARITHMETIC,

TOGETHER WITH

VARIOUS MERCANTILE FORMS.

BY JACOB BATCHELDER,
PRECEPTOR OF LYNN ACADEMY.

BOSTON:
BROWN AND TAGGARD,
25 & 29 CORNHILL
1861.

Business
(Montgomery)

A. R. 16 Jan. '24

Entered according to Act of Congress, in the year 1846, by
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STEREOTYPED BY
GEORGE A. CURTIS;
NEW ENGLAND TYPE AND STEREOTYPE FOUNDRY.

PREFACE.

It is a common remark, that "A person cannot obtain in our schools a knowledge of Book-Keeping sufficiently thor ough to enable him to enter at once on the application of his knowledge to the actual business of life" and it is believed that pupils are more liable to fail in the practical application of the principles of this science, than of any of the other sciences taught in our schools.

To dispel the obscurity which has so long prevented the pupil from pursuing his way with confidence, and to give him, in detail, a clear comprehension of the operations which he has too frequently been required to *perform*, not *understand*, is the design of the following work.

For the last twelve years, the author has applied the principles of the system which he now offers to the public. He comes, therefore, without apology, to solicit the attention of the friends of education to a plan which *he is sure* will facilitate the acquisition of a clear and thorough knowledge of the subject which it is designed to illustrate.

He has not labored to present the pupil with all the various records of the different branches of commerce, nor has he sought to increase the size of his book, by diluting its contents with matter foreign from his purpose; but he has endeavored to produce *a Key*, to enable the pupil, by a little practice, to open and explore the intricate recesses of any branch of business which he may select for his occupation, from the tilling of the soil to the planning of a voyage.

In this work, the Inductive method has been adopted. It is based on the definition of Stock, as "The merchant's property and sources of gain," and presents to the pupil the principle that *it is the general account* that receives, and *not the particular article* that "Comes to you" which is Dr.; and that *it is the general account* or division, which is creditor by what departs from it. Being required to treat every account as if it were a person, the pupil is led from Stock, through the routine of a set of books, *performing as well as recording* the transactions of business, by means of boxes used in connection with the Ledger; and he at length finds all his property restored to the Stock box, ready for another excursion among the different branches of commerce.

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BOOK-KEEPING.

(1.) Book-Keeping is the history of changing property.
(2.) To each form of property, there is affixed a distinct name.
(3.) There are two methods of keeping accounts;—
(4.) 1. Single Entry; which is the method usually pursued by the retailers of numerous articles of small value;—and,
(5.) 2. Double Entry; usually adopted by wholesale merchants, but applicable also to an extensive retail business.
(6.) Single Entry is used merely to preserve an account of debt and credit with the persons, with whom the merchant trades, without regard to the condition of the property, after the change has been effected.
(7.) Double Entry exhibits the condition of the merchant's property, the amount of each kind, and the gains or losses which he may have incurred, in addition to the accounts contained in Single Entry.
(8.) In Single Entry two books are usually kept; the Waste or Day Book, and the Ledger.
(9.) All transactions are recorded in the Waste Book, at the time and in the order in which they occur.

1. What is Book-Keeping?
2. How is property named?
3. How many methods are there?
4. By whom is Single Entry used?
5. By whom is Double Entry used?
6. What is the design of Single Entry?
7. What is the design of Double Entry?
8. How many books in Single Entry?
9. How are transactions recorded?

WASTE BOOK A.

L.			$	cts.
1		*Boston, Jan.* 1, 1846.		
	This day I commenced business, with the property and under the liabilities described in the following Inventory, viz.:			
	I have merchandise, valued at	$ 4000.00		
	Ready money,	1500.00		
	Note of J. Dix,	300.00		
	" L. Brant,	100.00		
1	Account of R. Moore,	150.00		
1	" J. Alley,	300.00		
	"		6350	00
1	I owe N. Brown on account,	100.00		
	" S. Bent on note,	200.00		
	"		300	00
	Dr. Amos Lang,			
1	To 14 lbs. of flour, at .05 cts.,	.70		
	" 10 " sugar, at .10	1.00		
	2.		1	70
	Dr. Benj. Pond,			
1	To 25 lbs. of flour, at .05,	1.25		
	" 3 lbs. of Y. H. Tea, at .50,	1.50		
	" 6 yds. of sheeting, at .10,	.60		
	"		3	35
	Dr. John Rand,			
1	To 7 lbs. of board nails, at .06,	.42		
	" 8 yds. of broadcloth, at 3.00,	24.00		
	" 2 gallons of oil, at 1.25,	2.50		
	3.		26	92
	Dr. Job Pray,			
1	To 1 fish line,	.06		
	" 2 oz. snuff, at .02,	.04		
	4.			10
	Dr. Charles Gray,			
1	To 9 yds. of cotton cloth, at .12,	1.08		
	" 5 skeins of sewing silk, at .06,	.30		
	" 4 yds. of broadcloth, at 3.50,	14.00		
	5.		15	38
	Dr. John Rand,			
1	To 20 pairs of door hinges, at .08,	1.60		
	" 22 door latches, at .25,	5.50		
	" 30 lbs. of shingle nails, at .06,	1.80		
	" 14 sets of blind fastenings, at .20,	2.80		
	6.		11	70
	Cr. Benj. Pond,			
1	By 20 lbs. of butter, at .20,	[illegible]		
	" 10 doz. of eggs, at .12½,	1.25		
	"		5	2[illegible]
	Cr. Amos Lang,			
1	By 2 doz. of eggs, at .12,	.24		
	" 1 quarter of veal, 20 lbs., at .07,	1.40		
	" Cash,	.06		
			1	70

WASTE BOOK A.

L.			$	cts.
2		*Boston, Jan.* 7, 1846.		
	Dr. Benj. Pond,			
1	To 14 lbs. of sugar, at .10,	1.40		
	" 2 " saleratus, at .09,	.18		
	" 2 bushels of Indian meal, at .70,	1.40		
	"		2	98
	Cr. John Rand,			
1	By 40 bush. of potatoes, at .30,	12.00		
	" 25 lbs. of butter, at .20,	5.00		
	9.		17	00
	Dr. Charles Gray,			
1	To 2 lbs. of tapioca, at .12½,	.25		
	" 4 lbs. of raisins, at .10,	.40		
	10.			65
	Dr. John Page,			
1	To 14 yds. of calico, at .15,	2.10		
	" 10 yds. sheeting, at .12,	1.20		
	" 15 lbs. of loaf sugar, at .16,	2.40		
	" 21 lbs. of coffee, at .12,	2.52		
	" 40 lbs. of salt fish, at .05,	2.00		
	11.		10	22
	Cr. Charles Gray,			
1	By 40 bush. of potatoes, at .25 per bushel,	10.00		
	" 18 lbs. of butter, at .16⅔,	3.00		
	12.		13	00
	Dr. John Nix,			
2	To 20 yds. of cotton, at .12½,	2.50		
	" 4 yds. of broadcloth, at 4.00,	16.00		
	" 1 bush. of salt, at	.50		
	" 2 lbs. of Y. H. Tea, at .75,	1.50		
	13.		20	50
	Dr. Levi Lord,			
2	To 2 doz. knives and forks, at 2.50,	5.00		
	" 1 dining set,	8.00		
	" 1 shovel and tongs,	4.00		
	" 6 smoothing irons, at .50,	3.00		
	" 3 pairs of andirons, at 1.00,	3.00		
	15.		23	00
	Cr. Levi Lord,			
2	By 4 doz. of brooms, at 1.00,	4.00		
	" 10 doz. of straw mats, at 2.00,	20.00		
	" 20 wooden pails, at .25,	5.00		
	" 1 doz. of rakes, at	1.00		
	" 3 doz. of axe-helves, at 1.00,	3.00		
	16.		33	00
	Dr. Amos Lang,			
1	To 12 yds. of carpeting, at .75,	9.00		
	" 18 yds. of sheeting, at .12,	2.16		
	" 20 yds. of broadcloth, at 4.00,	80.00		
	" 16 yds. of calico, at .12,	1.92		
			93	08

WASTE BOOK A.

3 L.	*Boston, Jan.* 20, 1846.		$	*cts.*
	Dr. Benj. Pond,			
	To 56 lbs. of flour, at .04,	2.24		
1	" 21 lbs. of sugar, at .09,	1.89		
	" 2 lbs. of tea, at .50,	1.00		
			5	13
	23.			
	Dr. John Rand,			
	To 20 bushels of tomatoes, at .33,	6.60		
1	" 28 lbs. of coffee, at .12,	3.36		
			9	96
	27.			
	Dr. Job Pray,			
	To 56 lbs. of butter, at .20,	11.20		
1	" 25 lbs. of cheese, at .10,	2.50		
	" 14 lbs. of coffee, at .12,	1.68		
			15	38
	29.			
	Dr. Charles Gray.			
	To 4 quires of letter paper, at .20,	.80		
1	" 1 hundred pens, No. 303, at	1.00		
	"		1	80
	Dr. John Page,			
	To 50 bushels of maize, at .80,	40.00		
1	" 50 bushels of oats, at .40,	20.00		
			60	00
	30.			
	Cr. John Nix,			
	By Cash,	11.50		
2	" 12 bushels of corn, at .75,	9.00		
			20	50
	31.			
	Dr. Levi Lord,			
	To 2 yds. of broadcloth, at 4.00,	8.00		
2	" 4 yds. of cotton cloth, at .12,	.48		
			8	48

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	Page.		Page.
A.		**M.**	
Alley J.,	1	Moore R.,	1
B.		**N.**	
Brown N.,	1	Nix John,	2
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L.		Pray Job,	1
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Lord Levi,	2	**R.**	
		Rand John,	1

LEDGER A.

1

1846.	R. Moore.	W.	Dr.			Cr.	
Jan. 1.	To Stock,	1	150	00			
" 31.	By Balance,					150	00

1846.	J. Alley.		Dr.			Cr.	
Jan. 1.	To Stock,	1	300	00			
" 31.	By Balance,					300	00

1846.	N. Brown.		Dr.			Cr.	
Jan. 1.	By Stock,				1	100	00
" 31.	To Balance,		100	00			

1846.	Amos Lang.		Dr.			Cr.	
Jan. 1.	To Sundries,	1	1	70			
" 6.	By "				1	1	70
" 16.	To "	2	93	08			
" 31.	By Balance,					93	08
			94	78		94	78

1846.	Benj. Pond.		Dr.			Cr.	
Jan. 2.	To Sundries,	1	3	35			
" 6.	By "				1	5	25
" 7.	To "	2	2	98			
" 20.	" "	3	5	13			
" 31.	By Balance,					6	21
			11	46		11	46

1846.	John Rand.		Dr.			Cr.	
Jan. 2.	To Sundries,	1	26	92			
" 5.	" "	1	11	70			
" 7.	By "				2	17	00
" 23.	To "	3	9	96			
" 31.	By Balance,					31	58
			48	58		48	58

1846.	Job Pray.		Dr.			Cr.	
Jan. 3.	To Sundries,	1					
" 27.	" "	3	15	10 38			
" 31.	By Balance,					15	48
			15	48		15	48

1846.	Charles Gray.		Dr.			Cr.	
Jan. 4.	To Sundries,	1	15	38			
" 9.	" "	2		65			
" 11.	By "				2	13	00
" 29.	To "	3	1	80			
" 31.	By Balance,					4	83
			17	83		17	83

1846.	John Page.		Dr.			Cr.	
Jan. 10.	To Sundries,	2	10	22			
" 29.	" "	3	60	00			
" 31.	By Balance,					70	22
			70	22		70	22

LEDGER A.

2

1846.	John Nix.	W.	Dr.			Cr.	
Jan. 12.	To Sundries,	2	20	50			
" 30.	By "				3	20	50

1846.	Levi Lord.		Dr.			Cr.	
Jan. 13.	To Sundries,	2	23	00			
" 15.	By "				2	33	00
" 31.	To "	3	8	48			
" "	To Balance,		1	52			
			33	00		33	00

See Cash Book No. 5, Double Entry, for a formula of a suitable kind for Single Entry.

LEDGER B. FROM LEDGER A.

1846.	John Page.	L.	Dr.			Cr.	
Feb. 1.	To Balance from Ledger A.,	1	80	22			

1846.	Levi Lord.		Dr.			Cr.	
Feb. 1.	By Balance from Ledger A.,				2	1	52

In like manner, transfer the other Balances.

BOOK-KEEPING

BY

DOUBLE ENTRY.

(1.) ALL *the property and the resources of the merchant*, while they are inactive, are denominated Stock.
(2.) When property is used for purposes of gain, it receives a name appropriate to its character.
(3.) With every form of property the accountant keeps an account, as he does with every person with whom he deals.
(4.) In all changes of property, the person or form of property that receives, is debtor to that which parts with value, and that which *gives the* value, is creditor by that which *receives* it.
(5.) The same language is used in ordinary conversation. Thus, we say that the moon is indebted to the sun for its light, the flowers for their hues of beauty, and the fields for their verdure; and we give to the sun the credit for these benefits.
(6.) It would be proper to say that a flourishing garden is indebted, for its thrift, to a fertile soil and abundant rain, and to give the soil and the rain credit for it.
(7.) Thus it often happens in business, that *several* kinds of property are increased or diminished by the agency of *one* other kind, or that *one* kind is increased or diminished by the agency of *several* kinds.
(8.) In all such cases, the *account* or *accounts increased* are debtor to the *increaser* or *increasers*.
(9.) A wholesale dealer in but a few articles, may find it convenient to keep an account with each kind of goods in which he deals.
(10.) Thus, a dealer in bread-stuffs may open an account with Flour, Meal, and Grain.
(11.) But in a variety store, the articles should be included under the general name, Merchandise.
(12.) In Double Entry, it is customary to use three books, viz., the Waste Book, the Journal, and the Ledger.
(13.) The expert accountant may omit the Journal, since it is designed merely to facilitate posting in the Ledger.
(14.) The WASTE-BOOK contains, 1. The date; 2. The transaction; 3. The name of the person; 4. The payment; 5. The quantity, quality, &c. As,—July 4, 1846, bought of John Dix, for cash, one piece of black broad-cloth, 30 yards, at $4.00 per yard, $120.00.
(15.) The JOURNAL, omitting much that is contained in the Waste Book, repeats the transaction in technical form; thus,—

Merchandise Dr. to Cash, $120.00

(16.) The LEDGER receives the same account from the Journal, thus:—

1846.	Merchandise.		Dr.			Cr.	
July 4.	To Cash,		120	00			
1846.	**Cash.**		**Dr.**			**Cr.**	
July 4.	By Merchandise,					120	00

1. What does stock represent?
2. When does property receive its appropriate name?
3. Give the substance of this section.
4. What is the meaning of debtor and creditor in accounts?
5. Illustrate from conversation.
6. Give the substance of this section.
7. What often occurs in business?
8. Rule in such cases.
9. How may a dealer in but a few articles keep his merchandise account?
10. Illustrate.
11. What of a variety store?
12. How many books in Double Entry?
13. What of the expert accountant?
14. What does the Waste-Book contain?
15. What of the Journal?

If only one half of the cloth had been paid for, the Journal and Ledger would have stood thus;—the Journal exhibits,

Merchandise, Dr.	to Cash,	60	00	
" "	to J. Dix,	60	00	

The Ledger exhibits,

	Merchandise.	Dr.		Cr.	
1846. July 4.	To Sundries,	120	00		
1846.	**Cash.**	**Dr.**		**Cr.**	
July 4.	By Merchandise,			60	00
1846.	**J. Dix.**	**Dr.**		**Cr.**	
July 4.	By Merchandise,			60	00

The amounts of the Dr. and Cr. sides in the Ledger are always equal.

ILLUSTRATION BY APPARATUS.

(17.) Procure a number of boxes, and label each one with the name of each account in the Ledger.
(18.) As *stock is the first account to be opened and the last to be closed, the box thus labelled* should stand first in order.

Ready money is to be named and the box containing it is to be labelled	Cash.
The goods in which *I alone* deal,	Merchandise.
" " in company,	Merchandise in Co.
The goods trusted to another,	Adventure in Co.
" sent to a foreign port,	Shipment.
" received by me to sell for another,	Consignment.
Shares in corporations,	Stock in ———.
Houses and lands,	Real Estate.
Vessels trading at sea,	Ship —— or Brig ——.
Obligations from others to pay money,	Bills Receivable.
" from me to pay others,	Bills Payable.
Household Furniture, Horses and Carriages,	Movables.
Accounts with persons, as S. Bent,	S. Bent.
Gain or Loss in trade or otherwise,	Profit and Loss.
Received or paid for interest,	Interest.
Household expenses,	Expenses.
Money received or paid for agency,	Commission.
Gain or Loss by Insurance,	Insurance.
" " Exchange,	Exchange.

(19.) The last five accounts may be comprised in the Profit and Loss account.
All my property and the debts due me or owed by me at the time of closing the Ledger, Balance.
(20.) On commencing business, take an inventory of all your property and debts; thus,—
I have

(21.) Cash,	$1000.00	To represent it,	I write $100 on 10 slips of paper.
500 bbls of flour,	@ 4.00=2000.00	"	I make 5 bundles, each 100 bbls.
A. Locke's note,	500.00	"	I write a note payable to myself.
N. Abbot's account,	100.00	"	I write the same on a slip.

When the student has prepared his emblems, let him place them in the stock box, *at first without a Ledger entry, unless the merchant owes for a part of it.*

16. What are the Ledger entries of this section?
17. What of Apparatus?
18. Repeat the substance of this section.
19. What of five accounts?
20. On commencing business, what?
21. How do you represent the different accounts?

ARRANGEMENT OF BOXES.—No. 1.

(22.)

Stock.		Cash.	B. Rec.	Prof. & Loss.
Cash,	$1000.00			
Mhnds.,	2000.00			
Bills Rec.	500.00			
N. Abbot.	100.00	Mhnds.	N. Abbot.	Balance.
	3600.00			

(23.) Hitherto the whole property has been in a quiescent state. We now bring it into circulation. Every item of property must be removed from the Stock box, to the box labelled with its own name. Hence, No. 2 exhibits,

See Ledger Illustrative, Sec. 41.

Stock.	Cash. $1000	Mhnds. $2000	Bills Rec. $500
	N. Abbot. $100	Prof. & Loss.	Balance.

(24.) On the blackboard write the record of one sale; thus, Sold for cash to J. Dix, 1 hundred bbls. of flour, @ $5.00=$500.

(25.) Now, Cash has been increased by $500, and is made Dr. to that amount; Merchandise has parted with $400, and is Cr. by that amount: the other $100 comes from profit; and therefore Profit and Loss is Cr. by $100, in entry 6. Hence, No. 3 presents,

See L. Ill. Sec. 41.

Stock.	Cash. $1500	Mhnds. $1600	Bills Rec. $500
	N. Abbot. $100	Prof. & Loss.	Balance.

26.) The increase of $100 from Profit and Loss must be represented by new slips, inscribed Cash.

(27.) To close the Ledger, transfer to the Balance box the amounts in the several boxes.

No. 4.

See L. Ill. Sec. 41.

Stock.	Cash.	Mhnds.	Bills Rec.	
	N. Abbot.	Prof. & Loss.	Balance.	
			Cash, 1500	Bills R., 500
			Mhnds., 1600	N. Abbot, 100

(28.) Convey to Stock by No. 5, all that is in Balance, and close the business.

See L. Ill. Sec. 41.

Stock.		Cash.	Mhnds.	Bills Rec.
Cash,	$1500			
Mhnds.,	1600			
Bills Rec.,	500			
N. Abbot,	100	N. Abbot.	Prof. & Loss.	Balance.

(29.) In the following illustration, the index uniting the boxes denotes the direction of the property.

(30.) Bought for cash, 40 bbls. of flour, @ $5,

22. Describe No. 1.
23. In what state has the property been?
24. What is done by section 23?
25. What changes have occurred?
26. How is the increase represented?
27. How is the Ledger to be closed?
28. What is done in box No. 5?
29. What does the index denote?
30. Make on the blackboard diagrams for each transaction.

Dr. Cr.

Bought of J. Nix, on account, 10 yds. of broadcloth, @ $4.00 per yard. — Mhnds. 40 ← J. Nix. 40

Sold to L. Brown, on his note, 10 bbls. of flour, @ $6.00 per bbl. — Bills Rec. 60 ← Mhnds. 50; Prof. & Loss. 10

Sold to N. Abbot, on account, 4 yards of broadcloth, @ $3.50 per yard, losing .50 per yard. — N. Abbot. 14; Prof. & Loss. 2 ← Mhnds. 16

Sold to J. Lunt, for half Cash, half note, 15 bbls. flour, @ $6.00 per bbl. — Cash. 45; Bills Rec. 45 ← Mhnds. 75; Prof. & Loss. 15

(31.) My private mark for the first cost of goods is [illegible], which the student may place above each figure of the sales, to become familiar with the application.

(32.) Lost my pocket-book containing 200.
Ans. Profit and Loss Dr. $200; Cash Cr. $200,

Exchanged notes with L. Brant, each 400.
Ans. Bills Rec. Dr. $400; Bills Payable, Cr. $400.

Sold R. Bott, for Cash, 15 bbls. of flour, @ $6, tl. 90.
Ans. Cash Dr. $90; Merchandise Cr. $75, Prof. & Loss Cr. $15. 90.

Bought of P. Hill, for Cash, 40 bbls. of flour, @ $4, 160.
Ans. Merchandise Dr. $160; Cash Cr. $160.

Sold to J. Mann, for half Cash, half on account, 30 bbls. of flour of my last purchase, @ $5, ren. 150.
Ans. Cash Dr. $75; J. Mann Dr. $75; Mhnds. Cr. $120; Prof. & Loss Cr. $30. 150.

Sold to P. Chase, on his note, 6 yds. of broadcloth, @ $5.00 per yard, eu. 30.
Ans. Bills Rec. Dr. $30; Merchandise Cr. $24; Prof. & Loss Cr. $6. 30.

Bought of R. Jones, for Cash, a horse and carriage, 300.
Ans. Movables Dr. $300; Cash Cr. $300.

Bought of S. Burt, on J. Lunt's note, 20 bbls. of flour, @ 5.50, 110.
Ans. Merchandise Dr. $110; Bills Rec. Cr. $110.

Another form of Journal entry is found below.

Shipped the flour bought on J. Lunt's note, 110.
and paid freight and charges in Cash, 12.
Ans. Shipment to ——— Dr. to Mhnds. $110; Cash, $12. 122.

Paid rent, in Cash, for my house and store, 600.
Ans. Prof. & Loss Dr. to Cash, 600.

Found in the street, Cash, 5.
Ans. Cash Dr. to Profit & Loss, 5.

J. Mann has failed, and paid 50 per cent. on 1000.
Ans. Cash, $500, and Profit & Loss, $500, Dr. to J. Mann, 1000.

Shipped to Dublin, consigned to P. Lord, 200 bbls. of flour, $800, paid freight and charges in Cash, $300, 1100.
Ans. Shipment to Dublin, Dr. to Mhnds. $800, to Cash, $300, 1100.

The Merchants' Bank has discounted P. Chase's note at 4 months and grace, 30.
Ans. Cash, $29.38¼, and Profit & Loss, .61¼, Dr. to Bills Receivable, 30.

Bought of L. Bond 20 bbls. of sugar, @ $12 per bbl., and paid Cash $100, and gave my note for $140, 240.
Ans. Merchandise Dr. to Cash, $100, and to Bills Payable, $140, 240.

rrnn.

Received from P. Lord an account sales of the shipment of flour, and no remittance; net return, 1400.
Ans. P. Lord Dr. to Shipment to Dublin, $1100, and to Profit & Loss, $300, 1400.

Received of P. Lord a check on the Merchants' Bank, in full, for consignment of flour, 1400.
Ans. Cash Dr. to P. Lord, 1400.

SECOND SERIES OF APPARATUS.

(33.) If the merchant owes anything at the commencement of business, he must begin with Stock, and with the boxes to which he is indebted, at the same time.

Inventory of property and debts, Jan. 1, 1846.

I have, in Cash,	$100		Write on one slip	$85, on another $15.
Mhnds.,	250	350	Do. Do.	$190, Do. " $60.
I owe, on Note,	75		Write one note payable for	$75.
S. Dole, on ac't,	85	160	" S. Dole's Account,	$85.

(34.) Write your debts on colored paper, and place the slips in their appropriate boxes.

(35.) No. 1 exhibits the boxes at the commencement of business.

See Ledger Illustrative, Sec. 42.

Stock.	Cash.	Bills Payable.	Profit & Loss.
Cash, $100 Mhnds. $250	Mhnds.	$75 S. Dole. $85	Balance.

As the merchant owes two debts, Stock is Dr. to the two accounts.

(36.) No. 2 sets capital afloat.

Stock.	Cash.	Bills Payable.	Profit & Loss.
	$100 Merchandise. $250	$75 S. Dole. $85	Balance.

31. What is the private mark?
32. Give the Journal entry for each transaction in this section.
33. Substance of this section?
34. How do you represent your debts?
35. What does No. 1 exhibit?
36. Design of No. 2?

(37.) Pay S. Dole's account in Cash, $85. No. 3.

Stock.	Cash.	Bills Payable.	Profit & Loss.
	$15 Merchandise. $250	$75 S. Dole. $85 $85	Balance.

When the white and the colored slips balance, the account is closed.

(38.) Balance the Ledger in No. 4.

Stock.	Cash.	Bills Payable.	Profit & Loss.
	Merchandise.	S. Dole.	Balance. $250 75 15 $265

Find the difference between the amounts of the white and the colored slips for the net property.

(39.) No. 5 exhibits the return of property to Stock.

Stock.	Cash.	Bills Payable.	Profit & Loss.
$265 75 190	Merchandise.	S. Dole.	Balance.

Ultimately, the note must be paid in Cash and Merchandise.

(40.) From sections 23 and 25 make the following Journal for the Ledger Illustrative. No. 1.

JOURNAL.

	Dr.			*Cr.*	
1	Cash,	1000		1 Stock,	1000
2	Merchandise,	2000	(§ 23.)	2 "	2000
3	Bills Receivable,	500		3 "	500
4	N. Abbot,	100		4 "	100
5	Cash,	400	(§ 25.)	5 Merchandise,	400
6	"	100		6 Profit and Loss,	100

(41.) The student may now proceed to form the Ledger Illustrative, which is designed to represent each account under its appropriate title.

37. What transaction in this section?
38. Design of No. 4?
39. What does No. 5 exhibit?

LEDGER ILLUSTRATIVE.

No. 1.

STOCK.

Box.		J.	Dr.		Cr.	
No. 2.	By Cash,	1			1000	00
No. 2.	" Merchandise,	2			2000	00
No. 2.	" Bills Receivable,	3			500	00
No. 2.	" N. Abbot,	4			100	00
No. 3.	" Profit and Loss,	L. 11			100	00
No. 5.	To Balance,	L. 12	3700	00		
			3700	00	3700	00

CASH.

		J.	Dr.		Cr.	
No. 2.	To Stock,	1	1000	00		
No. 3.	" Merchandise,	5	400	00		
No. 3.	" Profit and Loss,	6	100	00		
No. 4.	By Balance,	L. 7			1500	00
			1500	00	1500	00

MERCHANDISE.

		J.	Dr.		Cr.	
No. 2.	To Stock,	2	2000	00		
No. 3.	By Cash,	5			400	00
No. 4.	By Balance	L. 8			1600	00
			2000	00	2000	00

BILLS RECEIVABLE.

		J.	Dr.		Cr.	
No. 2.	To Stock,	3	500	00		
No. 4.	By Balance,	L. 9			500	00
			500	00	500	00

N. ABBOT.

		J.	Dr.		Cr.	
No. 2.	To Stock,	4	100	00		
No. 4.	By Balance,	L. 10			100	00

PROFIT AND LOSS.

		J.	Dr.		Cr.	
No. 3.	By Cash,	6			100	00
No. 3.	To Stock,	L. 11	100	00		

BALANCE.

		L.	Dr.		Cr.	
No. 4.	To Cash,	7	1500	00		
No. 4.	" Merchandise,	8	1600	00		
No. 4.	" Bills Receivable,	9	500	00		
No. 4.	" N. Abbot,	10	100	00		
No. 5.	By Stock,	12			3700	00
			3700	00	3700	00

(42.) Ledger illustrative of the second series of boxes.

See Sec. 34. No. 2.

STOCK.

Box.		Order.	Dr.		Cr.	
§ 36.	By Cash,	3			100	00
§ 36.	" Merchandise,	4			250	00
§ 35.	To Bills Payable,	1	75	00		
§ 35.	" S. Dole,	2	85	00		
§ 39.	" Balance,	L. 9	190	00		
			350	00	350	00

CASH.

		Order.	Dr.		Cr.	
§ 36.	To Stock,	3	100	00		
§ 37.	By S. Dole,	5			85	00
§ 38.	" Balance,	L. 6			15	
			100	00	100	00

MERCHANDISE.

		Order.	Dr.		Cr.	
§ 36.	To Stock,	4	250	00		
§ 38.	By Balance,	L. 7			250	00
			250	00	550	00

BILLS PAYABLE.

		Order.	Dr.		Cr.	
§ 35.	By Stock,	1			75	00
§ 38.	To Balance,	L. 8	75	00		
			75	00	75	00

S. DOLE.

		Order.	Dr.		Cr.	
§ 35.	By Stock,	2			85	00
§ 37.	To Cash,	5	85	00		

PROFIT AND LOSS.

		Order.	Dr.		Cr.	

BALANCE.

		Order.	Dr.		Cr.	
§ 38.	To Cash,	6	15	00		
§ 38.	" Merchandise,	7	250	00		
§ 38.	By Bills Payable,	8			75	00
§ 39.	" Stock,	9			190	00
			265	00	265	00

In the foregoing Ledger, reference is made, in the first column, to the section exhibiting the condition of the boxes as they are affected by the corresponding entry. In the second column of figures, the order of making each particular entry, is indicated by the same figure opposite the Dr. and its corresponding Cr. The Journal is omitted.

WASTE-BOOK No. 3.

Boston, Jan. 1, 1846.

Jan. 1.	Inventory of my property :			
	Flour, 10 bbls. @ $5.00,	$ 50.00		
	Butter, 6 firkins, @ $7.00,	42.00		
	Iron, 15 tons, @ $40.00,	600.00	692	00
	1 House, valued @ $2000.00,		2000	00
	7 Shares in the Eastern R. Road,		700	00
	1 Horse, Carriage, and Harness,		400	00
	Cash,		2000	00
			5792	00
" 5.	Bought of J. Nix, on acc't, 7 hhds. of sugar, @ $60.00,		420	00
" 10.	Sold L. Brant, on acc't, 4 bbls. of flour, @ $6.00,		en. 24	00
" 15.	Sold R. Moore, for Cash, my horse, carriage, and harness,		unn. 600	00
" 20.	Sold R. Moore, on acc't, 7 hhds. of sugar, @ $70.00,		uen. 490	00
" 25.	Sold J. Alley, on acc't, my house,		ennn. 2500	00
" 31.	Exchanged notes with J. Nix, for		1000	00

JOURNAL No. 3.

Boston, Jan. 1, 1846.

	L.		Dr.			L.	Cr.	
Jan. 1.	A.	Merchandise,	692	00				
	A.	Real Estate,	2000	00				
	A.	E. R. R. Stock,	700	00	Stock,	A.	5792	00
	A.	Movables,	400	00				
	A.	Cash,	2000	00				
" 5.	B.	Merchandise,	420	00	J. Nix,	B.	420	00
" 10.	C.	L. Brant,	24	00	Merchandise,	C.	20	00
		"			Profit and Loss,	C.	4	00
" 15.	D.	Cash,	600	00	Movables,	D.	400	00
		"			Profit and Loss,	D.	200	00
" 20.	E.	R. Moore,	490	00	Merchandise,	E.	420	00
		"			Profit and Loss,	E.	70	00
" 25.	F.	J. Alley,	2500	00	Real Estate,	F.	2000	00
		"			Profit and Loss,	F.	500	00
" 31.	G.	Bills Receivable,	1000	00	Bills Payable,	G.	1000	00

LEDGER No. 3.

Stock.

1846.			Dr.		J.	Cr.	
Jan. 1.	By Sundries,				A.	5792	00
" 31.	" Profit and Loss,				L. Q.	774	00
" "	To Balance,	L. R.	6566	00			
			6566	00		6566	00

Profit and Loss.

1846.			Dr.		J.	Cr.	
Jan. 10.	By L. Brant,				C.	4	00
" 15.	" Cash,				D.	200	00
" 20.	" R. Moore,				E.	70	00
" 25.	" J. Alley,				F.	500	00
" 31.	To Stock,	L. Q.	774	00			
			774	00		774	00

Merchandise.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	A.	692	00			
" 5.	" J. Nix,	B.	420	00			
" 10.	By L. Brant,				C.	20	00
" 20.	" R. Moore,				E.	420	00
" 31.	" Balance,				L. H.	672	00
			1112	00		1112	00

Cash.

1846.		J.	Dr.			Cr.	
Jan. 1.	To Stock,	A.	2000	00			
" 15.	" Movables,	D.	400	00			
" "	" Profit and Loss,	D.	200	00			
" 31.	By Balance,				L. I.	2600	00
			2600	00		2600	00

Real Estate.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	A.	2000	00			
" 25.	By J. Alley,				F.	2000	00
			2000	00		2000	00

Eastern R. R. Stock.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	A.	700	00			
" 31.	By Balance,				L. J.	700	00
			700	00		700	00

L. Brant.

1846.		J.	Dr.		J.	Cr.	
Jan. 10.	To Merchandise,	C.	20	00			
" "	" Profit and Loss,	C.	4	00			
" 31.	By Balance,				L. K.	24	00
			24	00		24	00

LEDGER No. 3 — CONTINUED.

J. NIX.

1846.			Dr.		J.	Cr.	
Jan. 5.	By Merchandise,	L. L.	420	00	B.	420	00
" 31.	To Balance,		420	00		420	00

R. MOORE.

1846.		J.	Dr.			Cr.	
Jan. 20.	To Merchandise,	E.	420	00			
" "	" Profit and Loss,	E.	70	00			
" 31.	By Balance,				L. M.	490	00
			490	00		490	00

A, B, &c. on the Dr. side have duplicates on the corresponding Cr. side.

BILLS RECEIVABLE.

1846.		J.	Dr.			Cr.	
Jan. 31.	To Bills Payable,	G.	1000	00			
" "	By Balance,				L. N.	1000	00
			1000	00		1000	00

BILLS PAYABLE.

1846.			Dr.		J.	Cr.	
Jan. 31.	By Bills Receivable,	L. O.	1000	00	G.	1000	00
" "	To Balance,		1000	00		1000	00

MOVABLES.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	A.	400	00			
" 15.	By Cash,				D.	400	00
			400	00		400	00

J. ALLEY.

1846.		J.	Dr.			Cr.	
Jan. 25.	To Real Estate,	F.	2000	00			
" "	" Profit and Loss.	F.	500	00			
" 31.	By Balance,				L. P.	2500	00
			2500	00		2500	00

BALANCE.

1846.		J.	Dr.		J.	Cr.	
Jan. 31.	To Merchandise,	H.	672	00			
" "	" Cash,	I.	2600	00			
" "	" E. R. R. Stock,	J.	700	00			
" "	" L. Brant,	K.	24	00			
" "	By J. Nix,				L.	420	00
" "	To R. Moore,	M.	490	00			
" "	" Bills Receivable,	N.	1000	00			
" "	By Bills Payable,				O.	1000	00
" "	To J. Alley,	P.	2500	00			
" "	By Stock,				L. R.	6566	00
			7986	00		7986	00

WASTE-BOOK No. 4.

Boston, Feb. 1, 1846.

Feb. 1.	INVENTORY.					
" "	Flour, 14 bbls., @ $4.00,	56	00	Amount brought up,	402	00
" "	Sugar, 6 boxes, @ $7.00,	42	00	My house, valued @	3000	00
" "	Butter, 7 firkins, @ $6.00,	42	00	J. Nix's note,	1000	00
" "	Tea, 5 chests, @ $40.00,	200	00	Cash,	2800	00
" "	Glass, 5 boxes, @ $10.00,	50	00			
" "	Raisins, 6 boxes, @ $2.00,	12	00			
		402	00		7202	00
" 5.	Bought of R. Moore, on acc't, sugar, 3 hhds., @ $20.00,				60	00
" 10.	Sold to J. Alley, on acc't, tea, 3 chests, @ $50.00,				ren. 150	00
" 17.	Sold J. Nix, for cash, flour, 7 bbls., @ $5.00				ei. 35	00
" 21.	Sold L. Brant, for cash, raisins, 4 boxes, @ $3.00,				i. 12	00
" 28.	Sold R. Moore, on note, glass, 3 boxes, @ $12.00,				gn. 36	00

JOURNAL No. 4.

	L.		Dr.			L.	Cr.	
Feb. 1.	A.	Merchandise,	402	00				
" "	"	Real Estate,	3000	00	Stock,	A.	7202	00
" "	"	Bills Receivable,	1000	00				
" "	"	Cash,	2800	00				
" 5.	B.	Merchandise,	60	00	R. Moore,	B.	60	00
" 10.	C.	J. Alley,	150	00	Merchandise,	C.	120	00
		"			Profit and Loss,	C.	30	00
" 17.	D.	Cash,	35	00	Merchandise,	D.	28	00
		"			Profit and Loss,	D.	7	00
" 21.	E.	Cash,	12	00	Merchandise,	E.	8	00
		"			Profit and Loss,	E.	4	00
" 28.	F.	Bills Receivable,	36	00	Merchandise,	F.	30	00
		"			Profit and Loss,	F.	6	00

LEDGER NO. 4.

Stock.

1846.		J.	Dr.		J.	Cr.	
Feb. 1.	By Sundries,				A.	7202	00
" 28.	" Profit and Loss,				L. G.	47	00
" "	To Balance,	L. N.	7249	00			
			7249	00		7249	00

Merchandise.

		J.	Dr.		J.	Cr.	
Feb. 1.	To Stock,	A.	402	00			
" 5.	" R. Moore,	B.	60	00			
" 10.	By J. Alley,				C.	120	00
" 17.	" Cash,				D.	28	00
" 21.	" "				E.	8	00
" 28.	" Bills Receivable,				F.	30	00
" "	" Balance,				L. H.	276	00
			462	00		462	00

Profit and Loss.

1846.		J.	Dr.		J.	Cr.	
Feb. 10.	By J. Alley,				C.	30	00
" 17.	" Cash,				D.	7	00
" 21.	" "				E.	4	00
" 28.	" Bills Receivable,				F.	6	00
" "	To Stock,	L. G.	47	00			
			47	00		47	00

Cash.

1846.		J.	Dr.		J.	Cr.	
Feb. 1.	To Stock.	A.	2800	00			
" 17.	" Merchandise,	D.	28	00			
" "	" Profit and Loss,	D.	7	00			
" 21.	" Merchandise,	E.	8	00			
" "	" Profit and Loss,	E.	4	00			
" 28.	By Balance,				L. I.	2847	00
			2847	00		2847	00

Bills Receivable.

1846.		J.	Dr.		J.	Cr.	
Feb. 1.	To Stock,	A.	1000	00			
" 28.	" Merchandise,	F.	30	00			
" "	" Profit and Loss,	F.	6	00			
" "	By Balance,				L. J.	1036	00
			1036	00		1036	00

Real Estate.

1846.		J.	Dr		J.	Cr.	
Feb. 1.	To Stock,	A.	3000	00			
" 28.	By Balance,				L. K.	3000	00
			3000	00		3000	00

LEDGER NO. 4 — Continued.

R. Moore.

1846.		J.	Dr.		J.	Cr.	
Feb. 5.	By Merchandise,				B.	60	00
" 28.	To Balance,	L. L.	60	00			
			60	00		60	00

J. Alley.

1846.		J.	Dr.		J.	Cr.	
Feb. 10.	To Merchandise,	C.	120	00			
" "	" Profit and Loss,	C.	30	00			
" 28.	By Balance,				L. M.	150	00
			150	00		150	00

Balance.

1846.		J.	Dr.		J.	Cr.	
Feb. 28.	To Merchandise,	H.	276	00			
" "	" Cash,	I.	2847	00			
" "	" Bills Receivable,	J.	1036	00			
" "	" Real Estate,	K.	3000	00			
" "	By R. Moore,				L.	60	00
" "	To J. Alley,	M.	150	00			
" "	By Stock,				L. N.	7249	00
			7309	00		7309	00

CASH BOOK No. 5.

1846.	Cash.	L.	Dr.		L.	Cr.	
Jan. 1.	To Stock,	1	2500	00	1		
" 2.	" Merchandise,	1	16	00	1		
" "	" Profit and Loss,	1	3	20	3		
" 3.	By Merchandise,	1			1	25	00
" 7.	" Balance,					2494	20
			2519	20		2519	20
" 8.	To Balance rem. last week,		2494	20			
" 12.	" Merchandise,	1	48	00	1		
" "	" Profit and Loss,	1	12	00	3		
" 14.	By Balance,					2554	20
			2554	20		2554	20
" 15.	To Balance rem. last week,		2554	20			
" "	" Bills Receivable,	1	284	98	2		
" 21.	By Merchandise,	1			1	2400	00
" "	" Balance,					439	18
			2839	18		2839	18
" 22.	To Balance rem. last week,		439	18			
" 23.	" Real Estate,	1	2000	00	2		
" "	" Profit and Loss,	1	500	00	3		
" "	" Merchandise,	1	50	00	1		
" "	" Profit and Loss,	1	12	50	3		
" 26.	By Movables,	2			1	112	50
" 28.	" Balance,					2889	18
			3001	68		3001	68
" 29.	To Balance rem. last week,		2889	18			
" 30.	By Profit and Loss,	4			1	26	25
Feb. 1.	To Bills Receivable,	1	360	00	2		
" 2.	By Profit and Loss,	4			1	30	00
" 3.	" " "	4			1	50	00
" "	To Merchandise,	1	300	00	1		
" "	" Profit and Loss,	1	100	00	4		
" 4.	" Bills Receivable,	1	494	75	2		
" "	By Balance,					4037	68
			4143	93		4143	93
" 5.	To Balance rem. last week,		4037	68			
" "	By J. Ford,	2			2	190	00
" 7.	To Movables,	2	175	00	2		
" "	" Profit and Loss,	2	25	00	4		
" 8.	By " "	4			2	2	00
" 9.	To Merchandise,	2	50	00	1		
" "	" Profit and Loss,	2	10	00	4		
" 11.	By Balance,					4105	68
			4297	68		4297	68
" 12.	To Balance rem. last week,		4105	68			
" 18.	By Balance "					4105	68

CASH BOOK No. 5 — Continued.

1846.	Cash.	L.	Dr.		L.	Cr.	
Feb. 19.	To Balance rem. last week,		4105	68			
" 20.	By Profit and Loss,	4			2	15	00
" 22.	" " "	4			2	4	80
" 25.	" Balance,					4085	88
			4105	68		4105	68
" 26.	To Balance rem. last week,		4085	88			
" 28.	By Profit and Loss,	4			2	100	00
" "	" Balance,					3985	88
			4085	88		4085	88
	The Balance remaining corroborates the Cash account, L. 5,					3985	88

Every transaction into which Cash enters, is to be recorded in the Cash Book at the same time in which it is recorded in the Waste Book; and the Cash account in the Ledger is to be carefully compared with it.

INVENTORY.

In the following inventory, the name of the article, quantity, quality, mark, &c., will be found on the left hand; the whole amount of the goods, in the next column; the price per yd., lb., &c., in the next column. The first column of figures multiplied by the second, produces the third, or the whole value of that kind of goods.

Beyond the double line, in the fourth column of figures, is placed the quantity remaining unsold at the time of closing the books, of the same denomination, yds., lbs., &c., as the figures in the first column. The fourth, multiplied by the second, produces the fifth. Add the several sums in the fifth column, and the result is the value of the unsold Merchandise, and is equal to the Balance of the Merchandise account in the Ledger.

INVENTORY OF MERCHANDISE ON COMMENCING BUSINESS.

Boston, Jan. 1, 1846.

	1 quant.	2 per.	3 amt.	4 left.	5 amt.	6 cts.
Broadcloth, 25 pcs., each 12 yds., ◇	300	5.00	1500	132	$ 660	00
Chintz, 40 " 32 " C	1280	.25	320	896	224	00
Sheeting, 40 " 30 " P	1200	.08	96	180	14	40
Shirting, 35 " 30 " R	1050	.10	105	990	99	00
Cotton thread, spools, 5000,	5000	.01	50			
Linen " skeins, 1000,	1000	.10	100	500	50	00
Sewing-silk, lbs., 15,	15	2.00	30	9	18	00
Woollen hose, pairs, 100,	100	.25	25	50	12	50
Buttons, pearl, doz., 1000,	1000	.02	20	1000	20	00
" gilt, " 500,	500	.10	50	500	50	00
Tape, pieces, 3000,	3000	.05	150	2000	100	00
Vestings, velvet, No. 1,	25	4.00	100	20	80	00
" Valencia, No. 2,	50	.30	15	50	15	00
" silk, No. 3,	100	1.00	100	100	100	00
			2661		1442	90
Jan. 3.						
Gloves, Ladies' kid, pairs, 50,	50	.50	25			
Jan. 4.						
Gloves, Gents'. black, pairs, 100,	100	.75	75			
Jan. 21.						
Kerseymere, 80 pieces, each 20 yards,	1600	1.50	2400	800	1200	00
Jan. 22.						
Silk shawls, 50, @ $2.00 each, No. 1,	50	2.00	100	20	40	00
" " 30, @ $3.00 each, No. 2,	30	3.00	90	10	30	00
" " 20, @ $4.50 each, No. 3,	20	4.50	90			
			5441		2712	90

WASTE BOOK No. 5.

Inventory of my whole property on commencing business, Jan. 1, 1846:

Merchandise, as per inventory on the first of January,	2661	00
Cash,	2500	00
Note, by J. Lord,	500	00
House and Land,	2000	00
Store,	800	00
Furniture,	500	00
Horse and Wagon,	175	00
	9136	00
I owe on note to P. Chase,	500	00
" acc't J. Ford,	200	00
" " N. Jones,	300	00
	1000	00

WASTE BOOK No. 5.

Boston, Jan. 2, 1846.	$	cts.
Sold to J. Rand, for Cash, 64 yds. of chintz, @ .30 per yard,	19	20
3.		
Sold to B. Fay, on acc't, 60 yds. of shirting, @ .12½ per yard,	7	50
3.		
* Bought of S. Brown, for Cash, 50 pairs of ladies' kid gloves, @ .50 per pair,	25	00
4.		
Bought of Lot Allen, on acc't, 100 pairs of gents'. black kid gloves, @ .75 per pair,	75	00
10.		
Sold to F. Harmar, on his note, 48 yards of broadcloth, @ $6.00 per yard,	288	00
12.		
Sold to S. Brown, on acc't, 60 yards of sheeting, @ .10 per yard,	6	00
15.		
Sold to B. Moore, for Cash, 20 pieces of sheeting, each 30 yards, @ .10 per yard,	60	00
20.		
Merchants' Bank has discounted Harmar's note @ 2 months from present date, Received in Cash, $284.98; discount off, 3.02,	288	00
21.		
Sold B. Moore, on acc't, 5000 spools of cotton thread, @ .015 per spool,	75	00
22.		
Bought of B. Fay, for Cash, 80 pieces of kerseymere, each 20 yards, @ $1.50 per yard,	2400	00
Bought of Lot Allen, on my note,		
50 silk shawls, No. 1, @ $2.00, $ 100.00		
30 " " No. 2, @ 3.00, 90.00		
20 " " No. 3, @ 4.50, 90.00		
	280	00
23.		
Sold to Charles Lee, for Cash, my house and land,	2500	00
"		
Sold to N. Dane, for Cash, 500 skeins of linen thread, @ .12½ per skein,	62	50
24.		
Sold to J. Rand, on his note, 60 yards of broadcloth, @ $6.00 per yard,	360	00
25.		
Sold to S. Brown, on his note, 6 lbs. of sewing-silk, @ $2.50 per lb.,	15	00
26.		
Bought of J. Nix, for Cash and my note, each one half, 1 chaise and harness,	225	00
27.		
Sold to Lot Allen, on acc't, 50 pairs of woollen hose, @ .35 per pair,	17	50
28.		
Sold to B. Moore, on acc't, 5 vestings, No. 1, @ $5.00 each,	25	00
29.		
Sold to J. Rand, on acc't, 20 pieces of kerseymere, each 20 yards, @ $2.00 per yard,	800	00
30.		
Bought, for Cash, 10 bags of meal, @ $1.50, $15.00		
and 15 bags of oats, @ 75 per bag, 11.25	26	25
Feb. 1.		
J. Rand has paid his note, given Jan. 24,	360	00

* Transfer a record of all purchases to the Inventory.

WASTE BOOK No. 5 — CONTINUED.

Boston, Feb. 2, 1846.		$	*cts.*
Sold to N. Dane, on Lot Allen's note, 30 silk shawls, No. 1, @ $3.00 each,		an 90	00
"			
Paid Cash for 6 cords of wood, @ $5.00,		30	00
"		tl	
Sold to Charles Lee, on acc't, 100 pairs of gents'. kid gloves, @ $1.00,		100	00
3.			
Paid Cash for my pew tax,		50	00
"		gnn	
Sold to S. Brown, for Cash, 10 pieces of kerseymere, each 20 yards, @ $2.00,		400	00
4.			
Exchanged notes with N. Dane, each note to run 60 days,		500	00
"			
Merchants' Bank has discounted Dane's note, with grace; received Cash,	$494.75		
Discount taken,	5.25	500	00
5.			
I have paid J. Ford's acc't, Cash,	$190.00		
Deducting 5 per cent.,	10.00	200	00
6.			
Sold to J. Rand, on his note at 2 months, 20 silk shawls, No. 2, @ $4.00 each,	80.00	rln	
20 " " No. 3, @ $5.00 "	100.00	180	00
7.		rtl	
Sold to J. Nix, for Cash, my horse and wagon,		200	00
8.			
Paid S. Brown for the use of his team,		2	00
9.		ln	
Sold to B. Moore, for Cash, 1000 pieces of tape, @ .06,		60	00
"		el	
Sold to Lot Allen, on acc't, 50 pairs of Ladies' kid gloves, @ .60,		30	00
12.		gnn	
Sold to B. Moore, on acc't, 10 pieces of kerseymere, each 20 yards, @ $2.00,		400	00
15.		gnn	
Sold to J. Rand, on acc't, 5 pieces of broadcloth, each 12 yards, @ $6.00,		360	00
20.			
Paid Cash for insurance,		15	00
22.			
Bought of L. Gould, for Cash, 2 boxes of candles, each 30 lbs., @ .08, for family use,		4	80
24.		in	
Sold to B. Moore, on acc't, 10 pieces of chintz, each 32 yards, @ .23,		73	60
25.		ei	in
Sold to J. Rand, on acc't, 12 pieces of sheeting, each 30 yards, @ .10,		36	00
28.			
Paid my clerk, Cash, for 2 months' wages, @ 50 dollars per month,		100	00

JOURNAL NO. 5.

Ledger. Dr.	Cr.	*Boston, Jan.* 1, 1846.			$	*cts.*	1
1	1	Merchandise	Dr. to Stock,		$2661.00		
1		Cash	" "		2500.00		
2		Bills Receivable	" "		500.00		
2		Real Estate	" "		2000.00		
2		" "	" "		800.00		
2		Movables	" "		500.00		
2		"	" "		175.00	9136	00
				"			
1	2	Stock Dr. to Bills Payable,			500.00		
	2	" " to J. Ford,			200.00		
	3	" " to N. Jones,			300.00	1000	00
				2.			
1	1	Cash Dr. to Merchandise,			16.00		
	3	" " to Profit and Loss,			3.20	19	20
				"			
3	1	B. Fay Dr. to Merchandise,			6.00		
	3	" " " to Profit and Loss,			1.50	7	50
				3.			
1	1	Merchandise Dr. to Cash,				25	00
				4.			
1	3	Merchandise Dr. to Lot Allen,				75	00
				10.			
2	1	Bills Receivable Dr. to Merchandise,			240.00		
	3	" " " to Profit and Loss,			48.00	288	00
				"			
3	1	S. Brown Dr. to Merchandise,			4.80		
	3	" " " to Profit and Loss,			1.20	6	00
				12.			
1	1	Cash Dr. to Merchandise,			48.00		
	3	" " to Profit and Loss,			12.00	60	00
				15.			
1	2	Cash Dr. to Bills Receivable,			284.98		
3		Profit and Loss Dr. to Bills Receivable,			3.02	288	00
				20.			
3	1	B. Moore Dr. to Merchandise,			50.00		
	3	" " " to Profit and Loss,			25.00	75	00
				21.			
1	1	Merchandise Dr. to Cash,				2400	00
				22.			
1	2	Merchandise Dr. to Bills Payable,				280	00
				23.			
1	2	Cash Dr. to Real Estate,			2000.00		
	3	" " to Profit and Loss,			500.00	2500	00

JOURNAL No. 5 — CONTINUED.

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Ledger. Dr.	Ledger. Cr.	Boston, Feb. 23, 1846.		$	cts.
1	1	Cash Dr. to Merchandise,	50.00		
	3	" " to Profit and Loss,	12.50	62	50
		24.			
2	1	Bills Receivable Dr. to Merchandise,	300.00		
	4	" " " to Profit and Loss,	60.00	360	00
		25.			
2	1	Bills Receivable Dr. to Merchandise,	12.00		
	4	" " " to Profit and Loss,	3.00	15	00
		26.			
2	1	Movables Dr. to Cash,	112.50		
	2	" " to Bills Payable,	112.50	225	00
		27.			
3	1	Lot Allen Dr. to Merchandise,	12.50		
	4	" " " to Profit and Loss,	5.00	17	50
		28.			
3	1	B. Moore Dr. to Merchandise,	20.00		
	4	" " " to Profit and Loss,	5.00	25	00
		29.			
3	1	J. Rand Dr. to Merchandise,	600.00		
	4	" " " to Profit and Loss,	200.00	800	00
		30.			
4	1	Profit and Loss Dr. to Cash,		26	25
		Feb. 1.			
1	2	Cash Dr. to Bills Receivable,		360	00
		2.			
2	1	Bills Receivable Dr. to Merchandise,	60.00		
	4	" " " to Profit and Loss,	30.00	90	00
		"			
4	1	Profit and Loss Dr. to Cash,		30	00
		"			
3	1	Charles Lee Dr. to Merchandise,	75.00		
	4	" " " to Profit and Loss,	25.00	100	00
		3.			
4	1	Profit and Loss Dr. to Cash,		50	00
		"			
1	1	Cash Dr. to Merchandise,	300.00		
	4	" " to Profit and Loss,	100.00	400	00
		4.			
2	2	Bills Receivable Dr. to Bills Payable,		500	00
		"			
1	2	Cash Dr. to Bills Receivable,	494.75		
4		Profit and Loss Dr. to Bills Receivable,	5.25	500	00

JOURNAL No. 5 — CONTINUED

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Ledger. Dr.	Ledger. Cr.	Boston, Feb. 5, 1846.		$	cts.
2	2	J. Ford Dr. to Cash,	190.00		
	4	" " " to Profit and Loss,	10.00	200	00
		6.			
2	1	Bills Receivable Dr. to Merchandise,	150.00		
	4	" " " to Profit and Loss,	30.00	180	00
		7.			
2	2	Cash Dr. to Movables,	175.00		
	4	" " to Profit and Loss,	25.00	200	00
		8.			
4	2	Profit and Loss Dr. to Cash,		2	00
		9.			
2	1	Cash Dr. to Merchandise,	50.00		
	4	" " to Profit and Loss,	10.00	60	00
		"			
3	1	Lot Allen Dr. to Merchandise,	25.00		
	4	" " " to Profit and Loss,	5.00	30	00
		12.			
3	1	B. Moore Dr. to Merchandise,	300.00		
	4	" " Dr. to Profit and Loss,	100.00	400	00
		15.			
3	1	J. Rand Dr. to Merchandise,	300.00		
	4	" " " to Profit and Loss,	60.00	360	00
		20.			
4	2	Profit and Loss Dr. to Cash,		15	00
		22.			
4	2	Profit and Loss Dr. to Cash,		4	80
		24.			
3	1	B. Moore Dr. to Merchandise,	73.60		
4		Profit and Loss Dr. to Merchandise,	6.40	80	00
		25.			
3	1	J. Rand Dr. to Merchandise,	28.80		
	4	" " " to Profit and Loss,	7.20	36	00
		28.			
4	2	Profit and Loss Dr. to Cash,		100	00

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LEDGER No. 5.

1

STOCK.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	By Sundries,				1	9136	00
" "	To "	1	1000	00			
" 28.	" Balance,	L. 5	9171	88			
" "	By Profit and Loss,				L. 4.	1035	88
			10171	88		10171	88

MERCHANDISE.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	2661	00			
" 2.	By Cash,				1	16	00
" "	" B. Fay,				1	6	00
" 3.	To Cash,	1	25	00			
" 4.	" Lot Allen,	1	75	00			
" 10.	By Bills Receivable,				1	240	00
" "	" S. Brown,				1	4	80
" 12.	" Cash,				1	48	00
" 20.	" B. Moore,				1	50	00
" 21.	To Cash,	1	2400	00			
" 22.	" Bills Payable,	1	280	00			
" 23.	By Cash,				2	50	00
" 24.	" Bills Receivable,				2	300	00
" 25.	" " "				2	12	00
" 27.	" Lot Allen,				2	12	50
" 28.	" B. Moore,				2	20	00
" 29.	" J. Rand,				2	600	00
Feb. 2.	" Bills Receivable,				2	60	00
" "	" C. Lee,				2	75	00
" 3.	" Cash,				2	300	00
" 6.	" Bills Receivable,				3	150	00
" 9.	" Cash,				3	50	00
" "	" Lot Allen,				3	25	00
" 12.	" B. Moore,				3	300	00
" 15.	" J. Rand,				3	300	00
" 24.	" Sundries,				3	80	00
" 25.	" J. Rand,				3	28	80
" 28.	" Balance,				L. 5	2712	90
			5441	00		5441	00

CASH.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	2500	00			
" 2.	" Merchandise,	1	16	00			
" "	" Profit and Loss,	1	3	20			
" 3.	By Merchandise,				1	25	00
" 12.	To Sundries,	1	60	00			
" 15.	" Bills Receivable,	1	284	98			
" 21.	By Merchandise,				1	2400	00
" 23.	To Sundries,	1	2500	00			
" "	" "	2	62	50			
" 26.	By Movables,				2	112	50
" 30.	" Profit and Loss,				2	26	25
Feb. 1.	To Bills Receivable,	2	360	00			
" 2.	By Profit and Loss,				2	30	00
" 3.	" " " "				2	50	00
" "	To Sundries,	2	400	00			
" 4.	" Bills Receivable,	2	494	75			

LEDGER No. 5 — CONTINUED.

2

CASH — *Continued.*

1846.		J.	Dr.		J.	Cr.	
Feb. 5.	By J. Ford,				3	190	00
" 7.	To Sundries,	3	200	00			
" 8.	By Profit and Loss,				3	2	00
" 9.	To Sundries,	3	60	00			
" 20.	By Profit and Loss,				3	15	00
" 22.	" " " "				3	4	80
" 28.	" " " "				3	100	00
" "	" Balance,				L. 5	3985	88
			6941	43		6941	43

BILLS RECEIVABLE.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	500	00			
" 10.	" Sundries,	1	288	00			
" 15.	By "				1	288	00
" 24.	To "	2	360	00			
" 25.	" "	2	15	00			
Feb. 1.	By Cash,				2	360	00
" 2.	To Sundries,	2	90	00			
" 4.	" Bills Payable,	2	500	00			
" "	By Sundries,				2	500	00
" 6.	To "	3	180	00			
" 28.	By Balance,				L. 5	785	00
			1933	00		1933	00

REAL ESTATE.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	2800	00			
" 23.	By Cash,				1	2000	00
Feb. 28.	" Balance,				L. 5	800	00
			2800	00		2800	00

MOVABLES.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	675	00			
" 26.	" Sundries,	2	225	00			
Feb. 7.	By Cash,				3	175	00
" 28.	" Balance,				L. 5	725	00
			900	00		900	00

BILLS PAYABLE.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	By Stock.				1	500	00
" 22.	" Merchandise,				1	280	00
" 26.	" Movables,				2	112	50
Feb. 4.	" Bills Receivable,				2	500	00
" 28.	To Balance,	L. 5	1392	50			
			1392	50		1392	50

J. FORD.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	By Stock,				1	200	00
Feb. 5.	To Sundries,	3	200	00			

LEDGER No. 5 — CONTINUED.

3

N. JONES.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	By Stock,				1	300	00
Feb. 28.	To Balance,	L. 5	300	00			

B. FAY.

1846.		J.	Dr.		J.	Cr.	
Jan. 2.	To Sundries,	1	7	50			
Feb. 28.	By Balance,				L. 5	7	50

LOT ALLEN.

1846.		J.	Dr.		J.	Cr.	
Jan. 4.	By Merchandise,				1	75	00
" 27.	To Sundries,	2	17	50			
Feb. 9.	" "	3	30	00			
" 28.	" Balance,	L. 5	27	50			
			75	00		75	00

S. BROWN.

1846.		J.	Dr.		J.	Cr.	
Jan. 10.	To Sundries,	1	6	00			
Feb. 28.	By Balance,				L. 5	6	00

B. MOORE.

1846.		J.	Dr.		J.	Cr.	
Jan. 20.	To Sundries,	1	75	00			
" 28.	" "	2	25	00			
Feb. 12.	" "	3	400	00			
" 24.	" Merchandise,	3	73	60			
" 28.	By Balance,				L. 5	573	60
			573	60		573	60

J. RAND.

1846.		J.	Dr.		J.	Cr.	
Jan. 29.	To Sundries,	2	800	00			
Feb. 15.	" "	3	360	00			
" 25.	" "	3	36	00			
" 28.	By Balance,				L. 5	1196	00
			1196	00		1196	00

CHARLES LEE.

1846		J.	Dr.		J.	Cr.	
Feb. 2.	To Sundries,	2	100	00			
" 28.	By Balance,				L. 5	100	00

PROFIT AND LOSS.

1846.		J.	Dr.		J.	Cr.	
Jan. 2.	By Cash,				1	3	20
" "	" B. Fay,				1	1	50
" 10.	" Bills Receivable,				1	48	00
" "	" S. Brown,				1	1	20
" 12.	" Cash,				1	12	00
" 15.	To Bills Receivable,	1	3	02			
" 20.	By B. Moore.				1	25	00
" 23.	" Cash,				1	500	00
" "	" "				2	12	50

LEDGER No. 5 — CONTINUED.

4

PROFIT AND LOSS — *Continued.*

1846.		J.	Dr.		J.	Cr.	
Jan. 24.	By Bills Receivable,				2	60	00
" 25.	" " "				2	3	00
" 27.	" Lot Allen,				2	5	00
" 28.	" B. Moore,				2	5	00
" 29.	" J. Rand,				2	200	00
" 30.	To Cash,	2	26	25			
Feb. 2.	By Bills Receivable,				2	30	00
" "	To Cash,	2	30	00			
" "	By Charles Lee,				2	25	00
" 3.	To Cash,	2	50	00			
" "	By "				2	100	00
" 4.	To Bills Receivable,	2	5	25			
" 5.	By J. Ford,				3	10	00
" 6.	" Bills Receivable,				3	30	00
" 7.	" Cash,				3	25	00
" 8.	To "	3	2	00			
" 9.	By "				3	10	00
" "	" Lot Allen,				3	5	00
" 12.	" B. Moore,				3	100	00
" 15.	" J. Rand,				3	60	00
" 20.	To Cash,	3	15	00			
" 22.	" "	3	4	80			
" 24.	" Merchandise,	3	6	40			
" 25.	By J. Rand,				3	7	20
" 28.	To Cash,	3	100	00			
" "	" Stock,	L. 1	1035	88			
			1278	60		1278	60

TRIAL BALANCE.

1846.		L.	Dr.		L.	Cr.	
Feb. 28.	Stock,	1	1000	00	1	9136	00
" "	Merchandise,	1	5441	00	1	2728	10
" "	Cash,	2	6941	43	2	2955	55
" "	Bills Receivable,	2	1933	00	2	1148	00
" "	Real Estate,	2	2800	00	2	2000	00
" "	Movables,	2	900	00	2	175	00
" "	Bills Payable,				2	1392	50
" "	J. Ford,	2	200	00	2	200	00
" "	N. Jones,				3	300	00
" "	B. Fay,	3	7	50			
" "	Lot Allen,	3	47	50	3	75	00
" "	S. Brown,	3	6	00			
" "	B. Moore,	3	573	60			
" "	J. Rand,	3	1196	00			
" "	C. Lee,	3	100	00			
" "	Profit and Loss	4	242	72	4	1278	60
			21388	75		21388	75

LEDGER No. 5 — CONTINUED.

5

BALANCE.

1846.		L.	Dr.		L.	Cr.	
Feb. 28.	To B. Fay,	3	7	50			
" "	By Lot Allen,				3	27	50
" "	To Bills Receivable,	2	785	00			
" "	" Real Estate,	2	800	00			
" "	" Movables,	2	725	00			
" "	By N. Jones,				3	300	00
" "	To B. Moore,	3	573	60			
" "	" Charles Lee,	3	100	00			
" "	" J. Rand,	3	1196	00			
" "	" Cash,	2	3985	88			
" "	" Merchandise,	1	2712	90			
" "	By Bills Payable,				2	1392	50
" "	To S. Brown,	3	6	00			
" "	By Stock,				1	9171	88
			10891	88		10891	88

THE FARMER'S SERIES. No. 6.

The agriculturist will find the application of the principles of Double Entry extremely useful in enabling him to compare the profits of the different branches of his business, or of the different fields, by keeping a separate account with each.

INVENTORY AND WASTE-BOOK OF THE FARMER'S SERIES.—No. 6.

Sutton, January 1, 1846.

	I have a farm in 3 fields; viz.,			
Jan. 1.	Front Field, 5 acres, @ $100.00,	$500.00		
" "	West Field, 4 acres, @ $120.00,	480.00		
" "	Bald Pate, 10 acres, @ $60.00,	600.00	1580	00
" "	Hay, 30 tons, @ $15.00,	450.00		
" "	Maize, 200 bushels, @ .60,	120.00		
" "	Potatoes, 300 bushels, @ .25,	75.00	645	00
" "	Farming tools,		300	00
" "	Cash,		2000	00
			4525	00
" "	I owe George Nash, on note,	500.00		
" "	" " Samuel Mason, on ac't,	100.00	600	00
" 2.	Bought of Luke Fisk, for Cash, 6 milch cows, @ $50.00,		300	00
" 10.	Bought of Ralph Brown, on ac't, 8 cords of manure, for compost, @ $5.00,		40	00
" 28.	Sold to Asa Long, for Cash, 1 milch cow,		75	00
" 30.	Paid for teaming wood, Cash,		10	00
Feb. 1.	Bought for Cash, for feeding cows, 1 ton of carrots,		12	00
March 15.	Bought for Cash, poudrette, 10 bbls., @ $2.00,		20	00
April 20.	Ploughed and planted West Field with maize, 1 bushel of seed,	3.00		
	" " " " " " potatoes, 10 bushels, @ .25,	2.50		
	Poudrette, 2 bbls. @ $2.00,	4.00		
	Manure from the barn-yard, 5 cords, @ $5.00 per cord,	25 00		
	Labored 6 days, @ $2.50,	15.00	49	50
" "	Sold to N. Lord, on note, 200 bushels of potatoes, @ .50 per bushel,		100	00
May 30.	Paid for mending wagon, Cash,		2	00
" "	Sold to Samuel Mason, on ac't, 100 bushels of maize, @ .80,		80	00
June 28.	Sold to R. Prince, for Cash, 700 lbs. of butter, @ .25,		175	00
" "	Paid for pasturing cows, Cash,		10	00
Sept. 30.	Gathered the crops from West Field,			
" "	Maize, 100 bushels, @ $1.00,	100.00		
" "	Potatoes, 320 bushels, @ .45,	144.00	244	00
" "	Estimated value of hay consumed by cows,		30	00

JOURNAL OF THE FARMER'S SERIES, No. 6.

Sutton, Jan. 1, 1846.

			L.			
Jan. 1.	Front Field Dr. to Stock,	$500.00	2	1		
" "	West Field,	480.00	2	1		
" "	Bald Pate,	600.00	2	1		
" "	Storehouse,	645.00	2	1		
" "	Farming Tools,	300.00	2	1		
	Cash,	2000.00	1	1	4525	00
" "	Stock Dr. to Bills Payable,	500.00	1	2		
	" " to Samuel Mason,	100.00	1	2	600	00
" 2.	Dairy Dr. to Cash,		1	1	300	00
" 10.	Manure Dr. to Ralph Brown,		1	1	40	00
" 18.	Cash Dr. to Dairy,		1	1	75	00
" 30.	Profit and Loss Dr. to Cash,		3	1	10	00
Feb. 1.	Dairy Dr. to Cash,		1	1	12	00
March 15.	Manure Dr. to Cash,		1	1	20	00
April 20.	West Field Dr. to Storehouse,	3.10	2	2		
	" " " to Profit and Loss,	2.40	2	3		
	" " " to Manure,	4.00	2	2		
	" " " to Dairy,	25.00	2	1		
	" " " to Labor,	15.00	2	2	49	50
" "	Bills Receivable Dr. to Storehouse,	50.00	2	2		
	" " " to Profit and Loss,	50.00	2	3	100	00
May 30.	Farming Tools Dr. to Cash,		2	1	2	00
" "	Samuel Mason Dr. to Storehouse,	60.00	2	2		
	" " " to Profit and Loss,	20.00	2	3	80	00
June 28.	Cash Dr. to Dairy,		1	1	175	00
" "	Dairy Dr. to Cash,		1	1	10	00
Sept. 30.	Storehouse Dr. to West Field,		2	2	244	00
" "	Dairy Dr. to Storehouse,		1	2	30	00

April 20, West Field is made Dr. to Dairy for manure made in the yard.
Since the profits of West Field and Dairy depend on the whole expense in their management, the account of Profit and Loss is reserved to close their accounts in the Ledger.

LEDGER OF THE FARMER'S SERIES, No. 6.

1

Stock.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	By Sundries,				1	4525	00
" "	To "	1	600	00			
Sept. 30.	By Profit and Loss,				L. 3	429	90
" "	To Balance,	L. 3	4354	90			
			4954	90		4954	90

Dairy.

1846.		J.	Dr.		J.	Cr.	
Jan. 2.	To Cash,	1	300	00			
" 18.	By "				1	75	00
Feb. 1.	To "	1	12	00			
April 20.	By West Field,				1	25	00
June 28.	" Cash,				1	175	00
" "	To "	1	10	00			
Sept. 30.	" Storehouse,	1	30	00			
" "	By Balance,				L. 3	250	00
" "	To Profit and Loss,	L. 3	173	00			
			525	00		525	00

Cash.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	2000	00			
" 2.	By Dairy,				1	300	00
" 18.	To "	1	75	00			
" 30.	By Profit and Loss,				1	10	00
Feb. 1.	" Dairy,				1	12	00
March 15.	" Manure,				1	20	00
May 30.	" Farming Tools,				1	2	00
June 28.	To Dairy,	1	175	00			
" "	By "				1	10	00
Sept. 30.	" Balance,				L. 3	1896	00
			2250	00		2250	00

Ralph Brown.

1846.			Dr.		J.	Cr.	
Jan. 10.	By Manure,				1	40	00
Sept. 30.	To Balance,	L. 3	40	00			
			40	00		40	00

Manure.

1846.		J.	Dr.		J.	Cr.	
Jan. 10.	To Ralph Brown,	1	40	00			
March 15.	" Cash,	1	20	00			
April 20.	By West Field,				1	4	00
Sept. 30.	" Balance,				L. 3	56	00
			60	00		60	00

Bills Payable.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	By Stock,				1	500	00
Sept. 30.	To Balance,	L. 3	500	00			
			500	00		500	00

LEDGER OF THE FARMER'S SERIES, No. 6 — Continued.

2

Front Field.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	500	00			
Sept. 30.	By Balance,				L. 3	500	00
			500	00		500	00

West Field.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	480	00			
April 20.	" Sundries,	1	49	50			
Sept. 30.	By Storehouse,				1	244	00
" "	" Balance,				L. 3	480	00
" "	To Profit and Loss,	L. 3	194	50			
			724	00		724	00

Bald Pate.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	600	00			
Sept. 30.	By Balance,				L. 3	600	00
			600	00		600	00

Farming Tools.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	300	00			
May 30.	" Cash,	1	2	00			
Sept. 30.	By Balance,				L. 3	302	00
			302	00		302	00

Storehouse.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	To Stock,	1	645	00			
April 20.	By West Field,				1	3	10
" "	" Bills Receivable,				1	50	00
May 30.	" Samuel Mason,				1	60	00
Sept. 30.	To West Field,	1	244	00			
" "	By Dairy,				1	30	00
" "	" Balance,				L. 3	745	90
			889	00		889	00

Bills Receivable.

1846.		J.	Dr.		J.	Cr.	
April 20.	To Sundries,	1	100	00			
Sept. 30.	By Balance,				L. 3	100	00

Samuel Mason.

1846.		J.	Dr.		J.	Cr.	
Jan. 1.	By Stock,				1	100	00
May 30.	To Sundries,	1	80	00			
Sept. 30.	" Balance,	L. 3	20	00			
			100	00		100	00

Labor.

1846.		J.	Dr.		J.	Cr.	
April 20.	By West Field,				1	15	00
Sept. 30.	To Balance,	L. 3	15	00			
			15	00		15	00

LEDGER OF THE FARMER'S SERIES. — No. 6. — CONTINUED.

3

PROFIT AND LOSS.

1846.		J.	Dr.		J.	Cr.	
Jan. 30.	To Cash,	1	10	00			
April 20.	By West Field,				1	2	40
" "	" Bills Receivable,				1	50	00
May 30.	" Samuel Mason,				1	20	00
Sept. 30.	" Dairy,				L. 1	173	00
" "	" West Field,				L. 1	194	50
" "	To Stock,	L. 1	429	90			
			439	90		439	90

TRIAL BALANCE.

1846.		L.	Dr.		L.	Cr.	
Sept. 30.	Stock,	1	600	00		4525	00
" "	Dairy,	1	352	00		275	00
" "	Cash,	1	2250	00		354	00
" "	Manure,	1	60	00		4	00
" "	Ralph Brown,				1	40	00
" "	Profit and Loss,	3	10	00		72	40
" "	Bills Payable,				1	500	00
" "	Front Field,	2	500	00			
" "	West Field,	2	529	50		244	00
" "	Bald Pate,	2	600	00			
" "	Storehouse,	2	889	00		143	10
" "	Farming Tools,	2	302	00			
" "	Bills Receivable,	2	100	00			
" "	Samuel Mason,	2	80	00		100	00
" "	Labor,				2	15	00
			6272	50		6272	50

BALANCE.

1846.		L.	Dr.		L.	Cr.	
Sept. 30.	To Dairy,	1	250	00			
" "	" Cash,	1	1896	00			
" "	" Manure,	1	56	00			
" "	By Ralph Brown,				1	40	00
" "	" Bills Payable,				1	500	00
" "	To Front Field,	2	500	00			
" "	" West Field,	2	480	00			
" "	" Bald Pate,	2	600	00			
" "	" Storehouse,	2	745	90			
" "	" Farming Tools,	2	302	00			
" "	" Bills Receivable,	2	100	00			
" "	By Samuel Mason,				2	20	00
" "	" Labor,				2	15	00
" "	" Stock,				1	4354	90
			4929	90		4929	90

THE MECHANIC'S SERIES.

WASTE BOOK No. 7.

Lowell, May 1, 1846.

			$	cts.
May 1.	INVENTORY.			
" "	I have, in Cash,		100	00
" "	1 Shop, valued @		800	00
" "	1 Tool Chest and Tools,		40	00
" "	Timber, 10000 feet, @ .05,	$500.00		
" "	Shingles, 40 M., @ $3.50,	140.00	640	00
			1580	00
" 12.	Shingled a barn for John Dole, and furnished 12 M. shingles, @ $4.00,	48.00		
	I wrought 6 days, @ $1.50,	9.00		
	My apprentice do. @ $1.00,	6.00	63	00
" 25.	Broke a saw and purchased a new one for Cash,		1	50
" 28.	John Dole has paid Cash on his bill,		50	00
" 29.	Built a woodhouse for Henry Brown, and furnished 200 feet of timber, @ .06,		12	00
	I wrought 4 days, @ $1.50,	6.00		
	My apprentice do. 6 days, @ $1.00,	6.00	12	00
			24	00
" 31.	Henry Brown has given me his note for his bill,		24	00

JOURNAL No. 7.

Lowell, May 1, 1846.

		Dr.				Cr.		
May 1.	Cash,	1	100	00				
" "	Real Estate,	1	800	00	Stock,	1	1580	00
" "	Tool Chest,	1	40	00				
" "	Lumber,	1	640	00				
" 12.	John Dole,	1	63	00	Lumber,	1	42	00
					Profit and Loss,	2	6	00
					Labor,	1	15	00
" 25.	Profit and Loss,	2	1	50	Cash,	1	1	50
" 28.	Cash,	1	50	00	John Dole,	1	50	00
" 29.	Henry Brown,	2	24	00	Lumber,	1	10	00
					Profit and Loss,	2	2	00
					Labor,	1	12	00
" 31.	Bills Receivable,	2	24	00	Henry Brown,	2	24	00

LEDGER No. 7.

1

Stock.

1846.		J.	Dr.		J.	Cr.	
May 1.	By Sundries,				1	1580	00
" 31.	" Profit and Loss,				1	6	50
" "	To Balance,	L. 2	1586	50			
			1586	50		1586	50

Cash.

1846.		J.	Dr.		J.	Cr.	
May 1.	To Stock,	1	100	00			
" 25.	By Profit and Loss,				1	1	50
" 28.	To John Dole,	1	50	00			
" 31.	By Balance,				L. 2	148	50
			150	00		150	00

Real Estate.

1846.		J.	Dr.			Cr.	
May 1.	To Stock,	1	800	00			
" 31.	By Balance,				L. 2	800	00

Tool Chest.

1846.		J.	Dr.			Cr.	
May 1.	To Stock,	1	40	00			
" 31.	By Balance,				L. 2	40	00

Lumber.

1846.		J.	Dr.		J.	Cr.	
May 1.	To Stock,	1	640	00			
" 12.	By John Dole,				1	42	00
" 29.	" Henry Brown,				1	10	00
" 31.	" Balance,				L. 2	588	00
			640	00		640	00

John Dole.

1846.		J.	Dr.		J.	Cr.	
May 12.	To Sundries,	1	63	00			
" 28.	By Cash,				1	50	00
" 31.	" Balance,				L. 2	13	00
			63	00		63	00

Labor.

1846.		J.	Dr.		J.	Cr.	
May 12.	By John Dole,				1	15	00
" 29.	" Henry Brown,				1	12	00
" 31.	To Balance,	L. 2	27	00			
			27	00		27	00

LEDGER No. 7—Continued.

2

Henry Brown.

1846		J.	Dr.		J.	Cr.	
May 29.	To Sundries,	1	24	00			
" 31.	By Bills Receivable,				1	24	00

Bills Receivable.

1846.		J.	Dr.		J.	Cr.	
May 31.	To Henry Brown,	1	24	00			
" "	By Balance,				L. 2	24	00

Profit and Loss.

1846.		J.	Dr.		J.	Cr.	
May 12.	By John Dole,				1	6	00
" 25.	To Cash,	1	1	50			
" 29.	By Henry Brown,				1	2	00
" "	To Stock,	L. 1	6	50			
			8	00		8	00

Balance.

1846.		J.	Dr.		J.	Cr.	
May 31.	To Cash,	1	148	50			
" "	" Real Estate,	1	800	00			
" "	" Tool Chest,	1	40	00			
" "	" Lumber,	1	588	00			
" "	" John Dole,	1	13	00			
" "	By Labor,				1	27	00
" "	To Bills Receivable,	2	24	00			
" "	By Stock,				L. 1	1586	50
			1613	50		1613	50

COMPANY ACCOUNTS.

(1.) In forming a partnership with one or more persons, it is necessary to distinguish the firm by some name. When the partnership is designed to be permanent, the names of the partners are usually adopted; as, Howard & Green. An agreement is drawn up and signed by each member of the firm, in which are specified all the terms of the company; as, the place of business, the name of each partner, the name of the firm, the kind of business, the amount of each partner's deposite, the division of profits, the compensation to be made to each partner for his personal services, the time of continuance, and any other matters which may be necessary to exhibit the rights of each partner.

(2.) A partnership designed to be permanent, requires the books to be kept in the same manner as are those of an individual.

(3.) But when several persons, who are engaged in other business, enter into a speculation in company, the person who transacts the business opens an account with Merchandise in Co.

(4.) This account represents all the property embarked in the concern, and is to be treated as an individual.

(5.) The agent exhibits his own interest in the company, under the usual forms of Cash, Merchandise, &c., which he may keep separate from his general business or not, as his convenience dictates.

If the same name occur in the company book as in your own set, write Co. after it.

1. Give the substance of Section 1.
2. How are the books of a permanent partnership to be kept?
3. How are the books of a speculation in company to be kept?
4. What does Merchandise in Company represent?
5. What of the agent's interest?

SPECIAL PARTNERSHIP.

June 1, 1846. Formed a partnership with Moses Allen and George Brown, for the purpose of dealing in bread-stuffs; for the transaction of the business of said partnership, I am to receive 2 per cent. on the amount of sales, and the net proceeds are to be divided among the partners, in proportion to the amount supplied, and the time it remained in the company. Sales to continue three months.

WASTE BOOK Co. A., No. 8.

Boston, June 1, 1846.		$	*cts.*
I have furnished, from my store, 50 bbls. of flour, @ $4.00 per bbl.,	$200.00		
Moses Allen has furnished 200 bushels of corn, @ .50,	100.00		
George Brown has furnished 800 bags of meal, @ $1.00,	800.00	1100	00
2.			
Sold to John Allen, on ac't, 100 bags of meal belonging to Co. A., @ $1.25,		125	00
4.			
Sold to Charles Brown, for Cash, 20 bbls. of flour, Co. A., @ $4.50,		90	00
20.			
Sold to Henry Bond, on his note, 100 bushels of corn, Co. A., @ .60,		60	00
25.			
Bought for Co. A., on note of the company, 120 bbls. of flour, @ $4.00,		480	00
30.			
Sold to R. Lunt, on his note, 50 bags of meal, Co. A., @ $1.20,		60	00
July 1.			
Sold to Paul Brown, for Cash, 40 bbls. of flour, Co. A., @ $5.00,		200	00
15.			
Bought of Eli Chase, for Cash, 50 bags of meal, for Co. A., @ $1.00,		50	00
Aug. 1.			
Moses Allen has put into Co. A., 300 bushels of corn, @ .50 per bushel,		150	00
12.			
Sold to George Smith, on his note, 50 bushels of corn, Co. A., @ .70,		35	00
Sept. 1.			
Sold, for Cash, to Charles Jones, the remaining merchandise of Co. A.; viz.,			
700 bags of meal, @ $1.10,	770.00		
110 bbls. of flour, @ $4.50,	495.00		
350 bushels of corn, @ .70,	245.00	1510	00
"			
This day closed the books of Co. A., and charged 2 per cent. commission on sales,		41	60

JOURNAL CO. A., NO. 8.

Boston, June 1, 1846.

1846.						
June 1.	Merchandise, Co. A. Dr. to Sundries; viz.,		1			
	Merchandise,	$200.00	1	1		
	Moses Allen,	100.00	1	1		
	George Brown,	800.00	1	2	1100	00
" 2.	John Allen Dr. to Merchandise, Co. A.,	100.00	2	1		
	" " " to Profit and Loss,	25.00	2	2	125	00
" 4.	Cash, Co. A. Dr. to Merchandise, Co. A.,	80.00	2	1		
	" " " " to Profit and Loss,	10.00	2	2	90	00
" 20.	Bills Receivable Dr. to Merchandise, Co. A.,	50.00	3	1		
	" " " to Profit and Loss,	10.00	3	2	60	00
" 25.	Merchandise, Co. A. Dr. to Bills Payable,		1	3	480	00
" 30.	Bills Receivable Dr. to Merchandise, Co. A.,	50.00	3	1		
	" " " to Profit and Loss,	10.00	3	2	60	00
July 1.	Cash, Co. A. Dr. to Merchandise, Co. A.,	160.00	2	1		
	" " " " to Profit and Loss,	40.00	2	2	200	00
" 15.	Merchandise, Co. A. Dr. to Cash, Co. A.,		1	2	50	00
Aug. 1.	Merchandise, Co. A. Dr. to Moses Allen,		1	1	150	00
" 12.	Bills Receivable Dr. to Merchandise, Co. A.,	25.00	3	1		
	" " " to Profit and Loss,	10.00	3	2	35	00
Sept. 1.	Cash, Co. A. Dr. to Merchandise, Co. A.,	1315.00	2	1		
	" " " " to Profit and Loss,	195.00	2	2	1510	00
" "	Profit and Loss Dr. to Cash, Co. A., rec. by me for commission,		2	2	41	60

LEDGER Co. A., No. 8.

1

MERCHANDISE, Co. A.

1846.		J.	Dr.		J.	Cr.	
June 1.	To Sundries,	1	1100	00			
" 2.	By John Allen,				1	100	00
" 4.	" Cash, Co. A.,				1	80	00
" 20.	" Bills Receivable,				1	50	00
" 25.	To Bills Payable,	1	480	00			
" 30.	By Bills Receivable,				1	50	00
July 1.	" Cash, Co. A.,				1	160	00
" 15.	To " " "	1	50	00			
Aug. 1.	" Moses Allen,	1	150	00			
" 12.	By Bills Receivable,				1	25	00
Sept. 1.	" Cash, Co. A.,				1	1315	00
" "	" Profit and Loss,				L. 2	258	40
" "	To Balance,	L. 3	258	40			
			2038	40		2038	40

MERCHANDISE.

1846.		J.	Dr.		J.	Cr.	
June 1.	By Merchandise, Co. A.,				1	200	00
Sept. 1.	To Balance,	L. 3	200	00			
			200	00		200	00

My own interest in Co. A. is represented in the account of Merchandise just closed. The share of the gain to which I am entitled, I transfer to Cash, making Cash Dr. to Profit and Loss, in my private Ledger.

MOSES ALLEN.

1846.		J.	Dr.		J.	Cr.	
June 1.	By Merchandise, Co. A.,				1	100	00
Aug. 1.	" " " "				1	150	00
Sept. 1.	To Balance	L. 3	250	00			
			250	00		250	00

GEORGE BROWN.

1846.		J.	Dr.		J.	Cr.	
June 1.	By Merchandise, Co. A.,				1	800	00
Sept. 1.	To Balance,	L. 3	800	00			
			800	00		800	00

JOHN ALLEN.

1846.		J.	Dr.		J.	Cr.	
June 2.	To Sundries,	1	125	00			
Sept. 1.	By Balance,				L. 3	125	00
			125	00		125	00

LEDGER Co. A., No. 8—Continued.

2

Profit and Loss.

1846.		J.	Dr.		J.	Cr.	
June 2.	By John Allen,				1	25	00
" 4.	" Cash, Co. A.,				1	10	00
" 20.	" Bills Receivable,				1	10	00
" 30.	" " "				1	10	00
July 1.	" Cash, Co. A.,				1	40	00
Aug. 12.	" Bills Receivable,				1	10	00
Sept. 1.	" Cash, Co. A.,				1	195	00
" "	To Cash, Co. A.	1	41	60			
" "	" Merchandise, Co. A.,	L. 3	258	40			
			300	00		300	00

Cash, Co. A.

1846.		J.	Dr.		J.	Cr.	
June 4.	To Sundries,	1	90	00			
July 1.	" "	1	200	00			
" 15.	By Merchandise, Co. A.,				1	50	00
Sept. 1.	To Sundries,	1	1510	00			
" "	By Profit and Loss,				1	41	60
" "	" Balance,				L. 3	1708	40
			1800	00		1800	00

Bills Receivable.

1846.		J.	Dr.		J.	Cr.	
June 20.	To Sundries,	1	60	00			
" 30.	" "	1	60	00			
Aug. 12.	" "	1	35	00			
Sept. 1.	By Balance,				L. 3	155	00
			155	00		155	00

Bills Payable.

1846.		J.	Dr.		J.	Cr.	
June 25.	By Merchandise, Co. A.,				1	480	00
Sept. 1.	To Balance,	L. 3	480	00			
			480	00		480	00

Trial Balance.

1846.		L.	Dr.		L.	Cr.	
Sept. 1.	Merchandise, Co. A.,	1.	1780	00	1	1780	00
" "	Merchandise,				1	200	00
" "	Moses Allen,				1	250	00
" "	George Brown,				1	800	00
" "	John Allen,	1	125	00			
" "	Profit and Loss,	2	41	60	2	300	00
" "	Cash, Co. A.,	2	1800	00	2	91	60
" "	Bills Receivable,	2	155	00			
" "	Bills Payable,				2	480	00
			3901	60		3901	60

The Trial Balance may be made at any time. It is customary to make it once a month, and immediately before closing books.

LEDGER Co. A., No. 8—Continued.

3

Balance.

1846.		L.	Dr.		L.	Cr.	
Sept. 1.	By Merchandise,				1	200	00
" "	" Moses Allen,				1	250	00
" "	" George Brown,				1	800	00
" "	To John Allen,	1	125	00			
" "	" Cash, Co. A.	2	1708	40			
" "	" Bills Receivable,	2	155	00			
" "	By Bills Payable,				2	480	00
" "	" Merchandise, Co. A.,				1	258	40
			1988	40		1988	40

Since all the Merchandise in the foregoing Company has been sold, the difference between the Dr. and the Cr. of Balance, must be the profit. Merchandise in Co. must be closed in the same manner as the Stock account. It remains now to divide the profit among the partners.

I had in Co., $200 for 3 months, or $200 × 3 = 600 for 1 month.
Moses Allen, $100 for 2 months, $100 × 2 = 200
Do. $250 for 1 month, 250 × 1 = 250 } 450 " " "
George Brown, $800 for 3 months, 800 × 3 = 2400 " " "
3450 " " "

As $3450 : 600 :: 258,40 : 44,93 My Share.
3450 : 450 :: 258,40 : 33,70 Moses Allen's.
3450 : 2400 :: 258,40 : 179,75 George Brown's.

The teacher should now give to the pupil an inventory and a few transactions, to be posted from the Waste Book to the Ledger, without a Journal. After having closed and balanced five or six sets of books in this manner, the pupil will find no difficulty in keeping the books of any wholesale or retail mercantile house.

CONTRACTIONS IN MERCANTILE ARITHMETIC.

MULTIPLICATION AND DIVISION.

(1.) In every fraction, the numerator is a dividend, and the denominator is a divisor; as, $\frac{2}{4}$ is equal to 2.

(2.) To multiply several fractions. Multiply all the numerators for a new numerator, and all the denominators for a new denominator; then reduce the fraction to its lowest terms.

Example 1. Multiply $\frac{2}{3}$ by $\frac{3}{4}$ by $\frac{4}{5}$ by $\frac{5}{6}$ by $\frac{6}{10} = \frac{720}{720} = \frac{1}{1}$ *Ans.*

(3.) Contracted by cancelling each numerator and denominator when they are alike, or by dividing them by a common divisor: — thus,

$$\frac{2}{3} \text{ by } \frac{3}{4} \text{ by } \frac{4}{5} \text{ by } \frac{5}{6} \text{ by } \frac{6}{10} = \frac{2}{10} = \frac{1}{5}$$

(4.) The answer is composed of the figures that remain after cancelling.

Example 2. What cost 16 yards of cloth, @ $2.12½ per yard?

$2.12½ = 2½ = ¹⁷⁄₈ and ¹⁷⁄₈ × 16 = 17 × 2 = $34.00 Ans.

Example 3. What cost 12 bushels of wheat, @ $1.25 per bushel?

$1.25 = 1¼ = ⅝ and ⅝ × 12 = 5 × 3 = $15.00 Ans.

Example 4. Bartered 48 bbls. of flour, @ $6.00 per bbl., for cloth, @ $8.00 per yard; how much cloth was received?

$$\frac{48 \times 6.00}{8.00}$$

Cancel by dividing by 8 and 100, and the answer is 36.

Example 5. Multiply 464 by 680, and divide by 232; then multiply the quotient by 24, and divide by 816.

$$\frac{464 \times 680 \times 24}{232 \times 10 \times 816}$$

$$\frac{2 \times 2 \times 1 = 4}{1 \times 1 \times 1 = 1} = 4$$

Cancel by dividing an upper and lower term by 232, 10, 34, and 24. Ans. 4.

(5.) To Multiply any number by 25.

Rule. Annex two ciphers and divide by 4.

Example 6. $676 \times 25 = \frac{4)67600}{16900}$ Ans.

(6.) To multiply by 12½, annex 2 ciphers and divide by 8.
" " " 16⅔ " " " " " " 6.
" " " 33⅓ " " " " " " 3.
" " " 125 " 3 " " " " 8.

(7.) To divide any number by the same quantities, 25, 12½, &c.

1. What are the parts of every vulgar fraction?
2. Rule for multiplying fractions?
3. How may a fraction be contracted?
4. Of what is the answer composed? Perform on the black-board the different examples.
5. What is the rule for multiplying by 25?

Rule. Multiply by 4, 8, 6, 3, and 8, and cut off as many figures from the product as there were ciphers annexed in Sections 5 and 6.

Example 7. Divide 16900 by 25.

$16900 \times 4 = 676.00$. Ans. 676.

(8.) To multiply by any number of 9's.

Rule. Annex as many ciphers as there are 9's, and subtract the number to be multiplied.

Example 8. Multiply 87635 by 999.

87635000
87635
87547365

(9.) To multiply by any number from 10 to 19 inclusive.

Rule. Multiply together the unit figures; to the 10's in the product, add the *sum* of the unit figures, and increase the hundreds by 1.

Example 9. Multiply 19 by 19.

$9 \times 9 = 81$
$9 + 9 = 18$
361

To perform this question mentally, say 9 times 9 are 81, — 9 and 9 are 18, added to 8 are 26, making 261, to 100 make 361.

(10.) The ordinary rule for discount found in arithmetics is not generally applied by merchants and banking institutions; but it is the usual custom to deduct the interest from the sum to be discounted.

(11.) To find the interest of any sum of dollars for 60 days, @ 6 per cent.

Rule. Cut off two figures from the right for cents, and those on the left will be dollars. But if there are cents in the given sum, cut off four figures from the right.

Example 10. What is the interest of $465 for 60 days, @ 6 per cent.? Ans. $4.65.

Example 11. What is the interest of $864.25 for 2 months, @ 6 per cent.? Ans. $8.64¼.

(12.) A dollar, @ 6 per cent., will gain 1 mill in 6 days; therefore, to find the interest of any sum of dollars for any time, multiply the sum by ⅙ of the number of days and the product is the answer in mills.

Example 12. What is the interest of $543 for 120 days, @ 6 per cent.?

$$543 \times \frac{120}{6} = 10.86{,}0. \text{ Ans. } \$10.86.$$

6. What is the rule for multiplying by 12½, 16⅔, 33⅓, 125?
7. Rule for dividing by the same quantities?
8. Multiply by any number of nines. Rule, what?
9. Multiply by any number from 10 to 19 inclusive, what?
10. What is usually deducted as discount by banks and merchants?
11. Find the interest of any sum of dollars for 60 days?
12. How much will one dollar gain in 6 days, at 6 per cent.?

(13.) Notes given on time, discounted by banks, are allowed to run 3 days of grace longer than the time specified on their faces for which interest is to be paid, amounting to ½ a mill for each dollar.

(14.) Rule. To find the interest for days of grace; divide the dollars by 20, which will give cents.

(15.) To find the interest of any number of dollars for 6 months, @ 5 per cent.

Rule. Annex 1 cipher, and divide by 4.

Example 13. What is the interest of $482 for 6 months, @ 5 per cent. per annum?

4)4820
12.05 Ans. $12.05.

(16.) To find the interest for 3 months, @ 5 per cent.

Rule. Annex 1 cipher and divide by 8.

In casting interest there are four quantities to be considered; viz., the time (T), the rate (R), the interest (I), and the principle (P). Of the quantities, if three are given, the fourth may be obtained.

(17.) To find the interest (I), the other three being given.

Rule. Multiply the principle by the rate (R) for the time (T), and the product is the answer.

(18.) There are three cases remaining; viz.,

T, R, I may be given to find P.
T, I, P " " " " " R.
R, I, P " " " " " T.

Rule 1. Find the interest on $1, P.
" 2. " " " at 1 per cent, R.
" 3. " " " for 1 year, T.

and divide the given interest (I) by the interest found.

It may be seen that we here assume one of that quantity which we wish to find.

13. What are days of grace?
14. Rule?
15. Rule for the interest for six months, at five per cent.?
16. Rule for three months?
How many quantities are regarded in interest?
Name the initials in their order.
17. To find the interest?
18. Rule for the three cases remaining?
Of what do we assume 1 in the last three cases?

MERCANTILE FORMS.

Cash Receipts.

$1000.00

Received, Boston, Jan. 1, 1846, from George Swan, one thousand dollars.

John Merchant.

Receipt for Goods.

Received, Boston, Jan. 2, 1846, from Henry Brown, 4 dozen of Bibles, in full of all accounts.

Samuel Brown.

Receipt for Money on Trust.

$500.00.

Received, Boston, Jan. 10, 1846, from John Orne, on trust for Samuel Wade, five hundred dollars.

George Dix.

A Note Payable on Demand.

$200.00.

For value received, I promise to pay to John Bent, or order, two hundred dollars on demand, with interest.

Caleb Burt.

Boston, Jan. 20, 1846.

To transfer the foregoing note, John Bent writes his name on the middle of the back. A note containing the words "or bearer" in place of "or order," is transferable without an endorsement.

A Note for a limited time.

$800.00. Boston, January 10, 1846.

Two months from date, I promise to pay to A. & A. Lawrence, or order, eight hundred dollars, value received.

George Babb.

On the day of its date, the holders of the above note may present it at a bank and receive cash, discounting 6 per cent.; thus,

20)$8.00.00 800.00
.40 8.40
$8.40 791.60

See Sections 11 and 14.

Drafts or Orders

Are directions from one person to another to pay money, or deliver goods to the order of the drawer, or to a third person named in the draft.

A draft should not be made without a mutual understanding between the drawer and the drawee. When presented, the drawee writes his name beneath the word "Accepted" written across the face of the draft.

Form of a Draft.

$400.00 Boston, Jan. 10, 1846.

Thirty days from date, pay to my order, four hundred dollars, value received; and place the same to my account.

Richard Rush.

To Shaw, Blake & Co., Boston.

Bills of Exchange

Are foreign drafts made for the convenience of persons who wish not to convey money across the ocean, subject to the dangers of the sea. To ensure the safety of the transaction, the drawer sends three or four copies of the bill, noting on each its number, and the numbers of those that are to be considered as parts of the same set; only one of which is to be paid.

Form.

No. 1.

£1500. Boston, Jan. 25, 1846.

At sight of this, my first copy of exchange, (the second and third being unpaid,) pay to the order of John Murray, fifteen hundred pounds, and place the same to the account of

JAMES PRINCE.

To BARING & BROTHERS, LONDON.

Two other bills are to be sent, differing from the foregoing only in their number, and in the words included in the parenthesis; which, in form 2, should be written, (the first and the third being unpaid;) in the third form, (the first and the second being unpaid.)

Form of a Bill of Goods or Invoice.

Salem, Jan. 8, 1846.

J. A. C. BUTTERS,

Bo't of JOHN P. JEWETT & Co.

10 doz. of Towndrow's Writing Book, @ $1.00,	$10.00
6 reams of letter paper, @ $4.00,	24.00
100 Beecher's Lectures, @ .50,	50.00
40 gross of Gillott's No. 303 pens, @ $1.00,	40.00
Rec'd pay't in Cash,	$124.00

JOHN P. JEWETT & Co.

Form of a Check Book with Merchant's Bank.

1846.		Dr.		Cr.	
June 15.	Deposited in Cash,	1000	00		
" 24.	Withdrew for R. Moore, No. 1,			200	00
" 28.	" " J. Dix, No. 2,			100	00
July 3.	Deposited in Cash,	800	00		
" 10.	Withdrew for J. Alley, No. 3,			500	00
" 15.	" " Charles B. Holmes, No. 4,			1000	00
" 20.	Deposited in Cash,	1200	00		
" 22.	Withdrew for D. Taylor,			800	00
" "	Remaining on deposite,	400	00		

Form of a Table for Bills Receivable.

Date.	Account of.	Drawn on.	Time.	Due.	$ Amount.		Result.
1846.							
Jan. 20.	Caleb Burt.	Himself.	2 months.	March 20.	1200	00	
" 30.	R. Snow.	L. Frost.	4 months.	May 30.	1000	00	
Feb. 12.	P. Chase.	N. Bond.	6 months.	August 12.	500	00	
" 15.	F. May.	R. King.	4 months.	June 15.	200	00	

Form of a Table for Bills Payable.

Given.	Drawn by.	Payable to.	Time.	Due.	$ Amount.		Result.
June 20.	R. King.	P. Swain.	2 months.	August 20.	450	00	
" 30.	F. Dix.	J. Prince.	3 months.	September 30.	600	00	
July 10.	N. Lunt.	S. Paine.	4 months.	November 10.	400	00	
" 12.	Myself.	R. Mann.	2 months.	September 12.	200	00	
" 15.	"	N. Winn.	3 months.	October 15.	300	00	

The Invoice Book consists of thick paper, on which are pasted all invoices of goods received.

In the Invoice Book of goods delivered, are to be copied duplicates of the invoices or bills of goods delivered.

The Account Current Book contains individual accounts, transcribed from the Ledger.

A Letter Book for letters sent, contains a duplicate of letters sent, most conveniently taken on thin paper by a copying machine.

A Letter Book for letters received, is made of thick paper, on which the margin of the letters may be pasted.

Other books are kept, varying in their form and nature, according to the character and extent of the business they are designed to facilitate.

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